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NOVEMBER 15, 2022 | DALLAS



The Ibrahim Salem Collection
of Islamic Countries Part I

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27



Front Cover Lot: 24259

Inside Front Cover Lot: 24277

Inside Back Cover Lots: 24272, 24104, 24225, 24086, 24136

Back Cover Lot: 24051

WORLD PAPER MONEY

THE IBRAHIM SALEM COLLECTION OF ISLAMIC COUNTRIES PART I

November 15, 2022 | Dallas

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Foreword



It is with great honor that we bring another installment of the Ibrahim Salem Collection to auction. In April, we offered his incredible collection of United States banknotes. Ibrahim's interests covered nearly every region and country in the world. Today, we bring you the first installment of Islamic countries.

This auction is anchored by an incredible selection of notes from Iran, but perhaps one of the highlights most dear to Ibrahim's heart is his collection of the WWII Emergency banknotes of the French colony Djibouti. The notes were printed in Palestine after the liberation of the Colony from Vichy regime and its handover to Free France Forces. The subject was well studied and researched by Raphael Dabbah (Dvir), published in his 2012 limited edition book *Printed in Palestine; The Second World War Emergency Notes of Syria, Lebanon and Djibouti, Printed by the Government Printer Palestine*. Ibrahim had written the Forward of that book and his collection in its whole was documented in it. Now, a decade after the book's publication and in the occasion of offering this important collection, a second limited print run of 250 copies of the title, is published and sold exclusively by Heritage Auctions.

Ibrahim's professional and collecting passions are intertwined. He is one of the most accomplished architects in Dubai, with his projects spanning the skyline. There is no picture of the Emirates' crown jewel that does not feature some of his work. The same passions that drive his creativity in design attracts him to the beauty, geometry, and history represented on bank notes.

The catalogs here are the next in an installment of contributions to the collecting community. The catalogs, descriptions and images here are an indelible part of bank note history. His other auction references, like the Cyprus catalog we published, are now heavily used references and each of these catalogs will serve researchers and collectors for decades to come. The rarities within bear Ibrahim's name, extending their illustrious pedigrees.

Ibrahim's contributions to the world and numismatics could go on forever. In 2012, the King of Jordan, His Majesty King Abdullah II awarded him the Al Hussein Medal of Merit, first class. He has supported the International Bank Note Society, published numerous research articles and published a two-volume book, *Banknotes of Destiny*, which spans his 40 years of collecting experience. He is a life member of the IBNS, and member of many other of our beloved organizations including The American Numismatic Association, Canadian Paper Money Society, and Society of Paper Money Collectors.

Ibrahim has been most kind to host dinners at our beloved shows in Valkenburg, and many collectors and dealers have been his guests in Dubai. The hospitality shown by Ibrahim and his wonderful wife, Areej, knows no bounds. It has been a pleasure to be their friend and guest, and an absolute honor to bring another part of his incredible collection to auction for the next generation of collectors to enjoy.

If this catalog were not incredible enough, look forward to another installment from his collection in early 2023.

Happy Collecting,



Dustin Johnston

Vice President & Managing Director - Currency

Introduction

Among the main things I do in my life as a design architect are collecting hobbies of antiques, paintings, watches, books, and banknotes. The last is the sincerest to my heart for the last forty years.

I used to deal with every engineering project I designed like my own baby, and I am the best to take care of it during the stages of design, documentation, construction and handing over. The feeling of self-satisfaction comes by the end when I have the positive feedback from my clients or the end users. That proudness feeling continues as long as the building is still standing under the sun. The feeling is the same for a small, tiny villa or one hundred floors tower.

My banknotes collections are also considered my babies and my kids, the only difference from buildings is that the collections never see the sun. Every single banknote, whether it is issued, specimen, essay, color trial, artist impression etc. reminds me of an incident why I added it to my collection, where did I get it from and how much I paid for it.

The time I spend viewing my banknotes albums is the most enjoyable for me with the music of Swiss Radio Classic in the background. Time flies while I am staring into every wallet or banknote holder. I may spend six or seven hours non-stop viewing the collection of one country. The self-satisfaction is beyond explanation.

Some of my world banknotes collections had been auctioned on the past ten years in the UK and USA. This time, the collection in a big part of it, is unique and elite. I reached the age that I had to let part of me to go to others whom they share the same passion.

I would like to thank my dear friend, Mr. Raphael Dabbah for his assistance in the compilation of this catalogue and his support in the historical data of this collection. The thanks are also extended to Mr. Dustin Johnston, Vice President & Managing Director – Currency at Heritage, for his efforts and commitment to a first-class catalogue and auction.

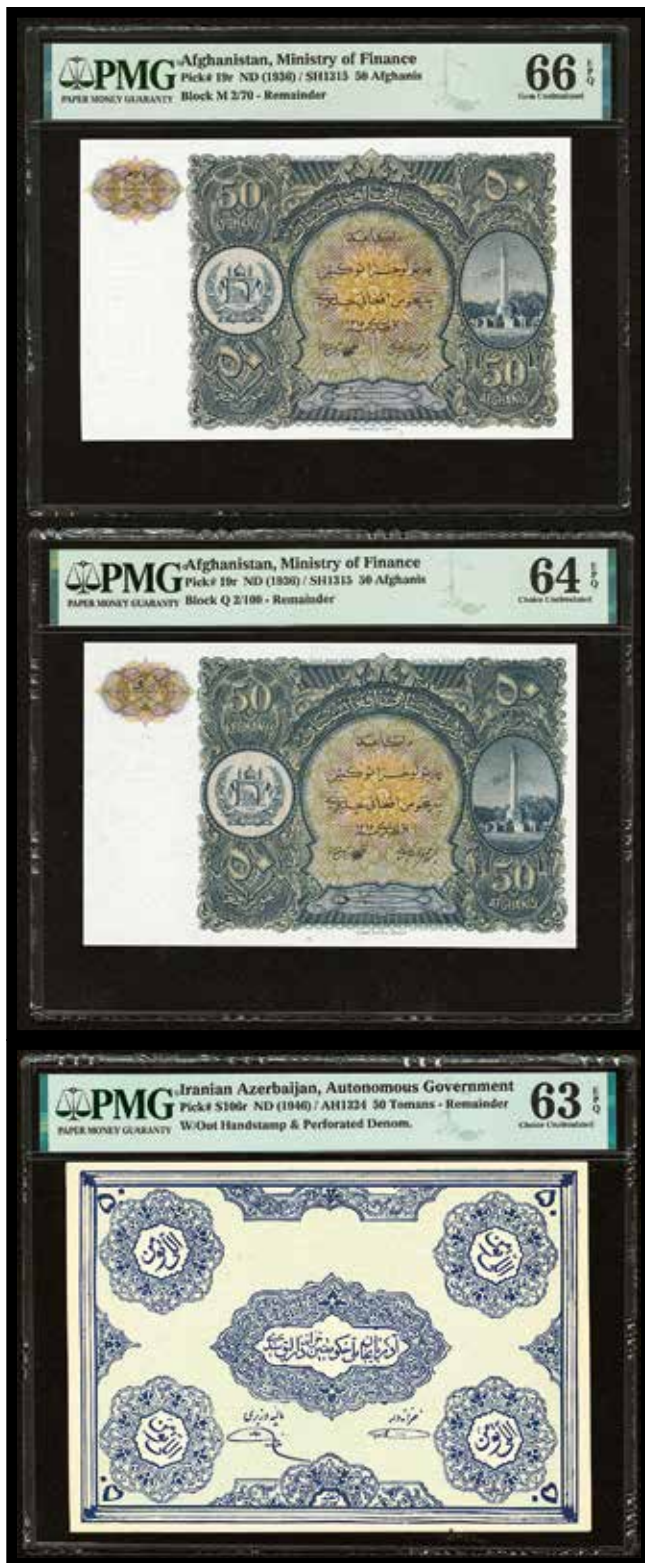
It is the time to say goodbye for this precious collection to find another home and between another hands, with all my wishes that it will be enjoyable and well taking care of for years to come.

Cé la vie.



Ibrahim Salem
Dubai, October 10, 2022





24001 Afghanistan Ministry of Finance 50 Afghani ND (1936) / SH1315 Pick 19r Two Remainders **PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64 EPQ;**
Iranian Azerbaijan Autonomous Government 50 Tomans 1946 / AH1324 Pick S106r Remainder **PMG Choice Uncirculated 63 EPQ.**
 Ornamental designs and sharp blue inks exhibited on these Remainders are simply stunning.
From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)
Starting Bid: \$350



24002 Afghanistan Bank of Afghanistan 2; 5; 10 Afghani ND (1939) / SH1318 Pick 21s; 22s; 23as Three Specimen **PCGS Choice New 63PPQ (2); New 62PPQ.**
 Three excellent Specimen are included in this lot, each granted PPQ status. Hole punched cancellations and red overprints are seen on all.
From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)
Starting Bid: \$500



24003 Afghanistan Bank of Afghanistan 20; 50 Afghanis ND (1939) / SH1318 Pick 24as; 25as Two Specimen PCGS About New 53; About New 50.
Two scarce and interesting Specimen are offered in this lot. Both Specimen feature solid zero serial numbers, red overprints, hole punched cancellations, and a bank stamp. Some toned paper, soiling, stains and mounting remnants are mentioned for accuracy.
From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)
Starting Bid: \$500



24004 Afghanistan Bank of Afghanistan 100 Afghanis ND (1939) / SH1318 Pick 26as Specimen PCGS About New 50.
A large sized banknote, uncommon in Specimen format. There are hole punched cancellations atop the signatures, along with red overprints on each side. Staple holes are mentioned for accuracy.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$400





24005 Afghanistan Bank of Afghanistan 500 Afghani ND (1939) / SH1318 Pick 27 PMG Choice Uncirculated 64.

A beautiful and rare denomination in the famous 1939 series. This note is in Uncirculated grade and has an impressive visual appearance. The sheer size and high denomination of this type make it quite appealing to collectors.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250



24006 Afghanistan Bank of Afghanistan 500 Afghani ND (1939) / SH1318 Pick 27s Specimen PCGS Extremely Fine 40.

A desirable denomination, rarely seen in any format. This Specimen has excellent eye appeal, as the red overprints are small and carefully placed. Hole punched cancellations and pinholes are mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$500



24007 Afghanistan Bank of Afghanistan 500 Afghani ND (1948) / SH1327 Pick 35a PCGS Very Choice New 64PPQ.

A high denomination rarity, seldom seen in the best of collectible grades. Quite pretty and sought after.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24008 Afghanistan Bank of Afghanistan 5 Afghani ND (ca.1961-1963) Pick UNL Front and Back Printer's Models **PMG Holder**.

A delightful Printer's Model for the 1961 issue that featured the updated portrait of King Mohammad Zahir. Although the general design concept, minus the crest at center, was ultimately adopted, it was decided not to issue this small 5 Afghani denomination. Mounted on cardstock for rigidity.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$400

24009 Bangladesh Bangladesh Bank Group Lot of 7 Examples **PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ (2); Choice Uncirculated 64; About Uncirculated 50; Extremely Fine 40.**

The following notes are included in this lot;

10 Taka ND (1972) Pick 8 **PMG About Uncirculated 50**, staple holes at issue and an annotation;

100 Taka ND (1972) Pick 9a **PMG Extremely Fine 40**, staple holes;

10 Taka ND (1972) Pick 11a **PMG Gem Uncirculated 65 EPQ;**

100 Taka ND (1972) Pick 12a **PMG Choice Uncirculated 64**, staple holes at issue and minor rust;

10 Taka ND (1977) Pick 16a **PMG Gem Uncirculated 65 EPQ;** staple holes at issue;

50 Taka ND (1976) Pick 17a **PMG Gem Uncirculated 66 EPQ**, staple holes at issue;

5 Taka ND (1981) Pick 25b **PMG Superb Gem Unc 67 EPQ.**

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 7 notes)

Starting Bid: \$500



24010 Bangladesh 10 Taka ND (ca. 1970s) Pick UNL Front Printer's Model **PMG Gem Uncirculated 65 EPQ.**

Hand-drawn designs and models are popular among collectors, as they offer insight into how a banknote is created. This excellent artwork is a concept for a 10 Taka banknote. It has been matted to cardstock for presentation.

From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$500



24011 Bangladesh 100 Taka ND (ca. 1970s) Pick UNL Front Printer's Model **PMG Gem Uncirculated 66 EPQ.**

Pretty design elements are present on this 100 Taka design. This prototype is hand-executed and has been mounted to cardstock for rigidity and presentation. Well maintained in an excellent state of preservation.

From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$500

Large Sized British North Borneo Rarity



24012 British North Borneo British North Borneo Company 10 Dollars 1.1.1927 Pick 22 **PMG Very Fine 25.**

One of the most iconic colonial banknotes from Southeast Asia, this large format, high denomination note from British North Borneo is better than typically seen. PMG mentions discoloration, but the paper quality and colors are far better than average. Rare in this good quality and an incredibly popular banknote.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500



24013 **Brunei** Government of Brunei 5; 50 Ringgit 1967 Pick 2a; 4 Two Examples **PMG Superb Gem Unc 67 EPQ; Choice Uncirculated 64 EPQ.** An engaging portrait of Sultan Omar Ali Saifuddin III is featured on the front of these examples, while a depiction of a Mosque graces the back. Deep embossing enhances the visual appeal of these notes from the first series.
From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)
Starting Bid: \$350



24014 **Brunei** Government of Brunei 100 Ringgit 1967 Pick 5; 10b Issued/Specimen **PMG About Uncirculated 55; Choice Uncirculated 63.** The first two series of 100 Ringgit notes for Brunei are offered in this lot. The first series example is lightly circulated, thus scarce. The 1978 note is a Specimen, complete with printer's annotations, mount remnants, and hole punched cancellations. A useful pair of high grade and popular notes from Brunei.
From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)
Starting Bid: \$350

24015 **Brunei** Government of Brunei 5 (2); 10 (2) Ringgit ND (1979-86) Pick 7p; 8p Four Uncut Progressive Proof Sets **PCGS About New 53; Choice About New 55 (2); Choice About New 58.**

A curious and uncommon group of progressive proofs for the 5 and 10 Ringgit notes are offered in this lot. Each side is a hole punched cancelled uncut pair. Hardly even seen and collectible.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 4 notes)

Starting Bid: \$400



24016 **Brunei** Government of Brunei 50 Ringgit ND (1973-86) Pick 9pp1a Four Progressive Proof Uncut Sheets of 2 **PMG Choice Uncirculated 64 EPQ (2); Gem Uncirculated 66 EPQ; Choice Uncirculated 63 EPQ.**

Four uncut Progressive Proof pairs are offered in this lot, each partially printed. Scarce in this format and a useful complement to a collection that includes this note in issued format. Original selva included and maintained in an excellent state of preservation.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 4 sheets)

Starting Bid: \$750



24017 **Brunei** Government of Brunei 50 Ringgit ND (1973-86) Pick 9r; 9pp; 9pp1 (2) Remainder; Progressive Proof; Two Front Progressive Proofs **PMG About Uncirculated 55 EPQ (2); Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ.**

An interesting quartet that includes one Remainder and three Progressive Proofs. It is remnants such as these that provide an insight to the printing process, and to the layers of printing that goes into the production of banknotes. Two example are uniface, and selva included.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 4 notes)

Starting Bid: \$300

First Series Highest Denomination Rarity



24018 Brunei Negara Brunei Darussalam 10,000 Ringgit 1989 Pick 20a KNB20a **PMG About Uncirculated 55 EPQ.**

This is the first \$10,000 Ringgit for Brunei and it is an incredible banknote. The sheer size and face value is imposing, and most have been withdrawn and redeemed or broken down into smaller, more manageable denominations. This handsome example was briefly circulated, and displays completely original paper. Rare in this excellent grade and with a stunning presentation.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$7,000

Highest Denomination In Top Tier Grade



24019 **Brunei** Negara Brunei Darussalam 10,000 Ringgit 2006 Pick 33a KNB33a PCGS Superb Gem New 68PPQ.

The stunning \$10,000 polymer note from Brunei was and remains the highest denomination note that is presently legal tender. The sheer spending power of this note exceeds \$7,000 USD at the time of cataloging. These notes have become challenging to obtain and are as desirable as ever. Banknotes of this spending power will not be issued in the future.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$7,000



24020 Comoros Group Lot of 4 Examples PMG Superb Gem Unc 67 EPQ (2); Very Fine 30; Very Fine 25.

The following notes are included in this lot;

500 Francs ND (1933) Pick 4b **PMG Very Fine 25**, previous mounting;

1000 Francs 9.10.1952 Pick 5a **PMG Very Fine 30**, pinholes;

5000 Francs ND (1984) Pick 12a **PMG Superb Gem Unc 67 EPQ**;

2500 Francs ND (1997) Pick 13 **PMG Superb Gem Unc 67 EPQ**.

Superb color and unique vignettes on each example are readily apparent.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$400

24021 Comoros Collection of 14 Banknotes Crisp Uncirculated.

An excellent assortment of banknotes, most of which grade Uncirculated or thereabout. A variety of designs, signature combinations, and denominations are included in this lot. An excellent starter set from this small African country in the Indian Ocean.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 14 notes)

Starting Bid: \$250

24022 Djibouti Collection of 13 Examples Crisp Uncirculated.

A grouping of 13 Uncirculated examples for Djibouti. Pick 39b has some staining, but it does not detract from the vibrant colors featured.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 13 notes)

Starting Bid: \$250



24023 Djibouti Banque Nationale, Djibouti 500 Francs ND (c.1979-1999) Front and Back Printer's Model PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ.

Front and back design proposals are offered in this lot. The color schemes are sensational, and regretfully, this design has not yet been adopted. Unique or scarce, but desirable none the less. Mounted to cardstock for rigidity and presentation.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250



24024 Djibouti Banque Nationale 1000 Francs ND (ca. 1979-88) Pick UNL Front and Back Printer's Model PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ.

A handsome rendition for the 1000 Francs banknote is seen in this group lot. Ultimately, this design was not adopted. Artwork such as this are unique or very rare, and shed light into the process of designing and approving banknotes for printing and circulation.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250





24025 Djibouti Banque Nationale 5000 Francs ND (ca.1979-88) Pick UNL Front and Back Printer's Model PMG Superb Gem Unc 67 EPQ (2). Both sides of proposed 5000 Francs banknote are offered in this lot. Each side is fully printed and mounted to cardstock for rigidity. A pretty concept rarely seen, and excellent in this elite grade.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$700



24026 Djibouti Banque Nationale 10,000 Francs ND (ca. 1979-88) Pick UNL Front and Back Printer's Model PMG Gem Uncirculated 66 EPQ; Superb Gem Uncirculated 67 EPQ.

Two design proposals are offered in this lot, both matted to cardstock for rigidity and presentation. Each is in outstanding original condition. Although this design was unadopted, it highlights the fact that many designs are tested and discussed before a single design is ultimately chosen. A unique insight to the currency development process.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$700





24027 Djibouti Banque Nationale 10,000 Francs ND (ca.1979-88) Pick UNL Front and Back Printer's Model PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ.

Two pretty printer models are offered in this lot. Both are printed, and include many design elements of a proposed 10,000 Francs banknote. At left is the portrait of Hassan Gouled Aptidon, the first President of Djibouti. Each side is mounted for rigidity and presentation. These proposed designs are infrequently offered.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$700



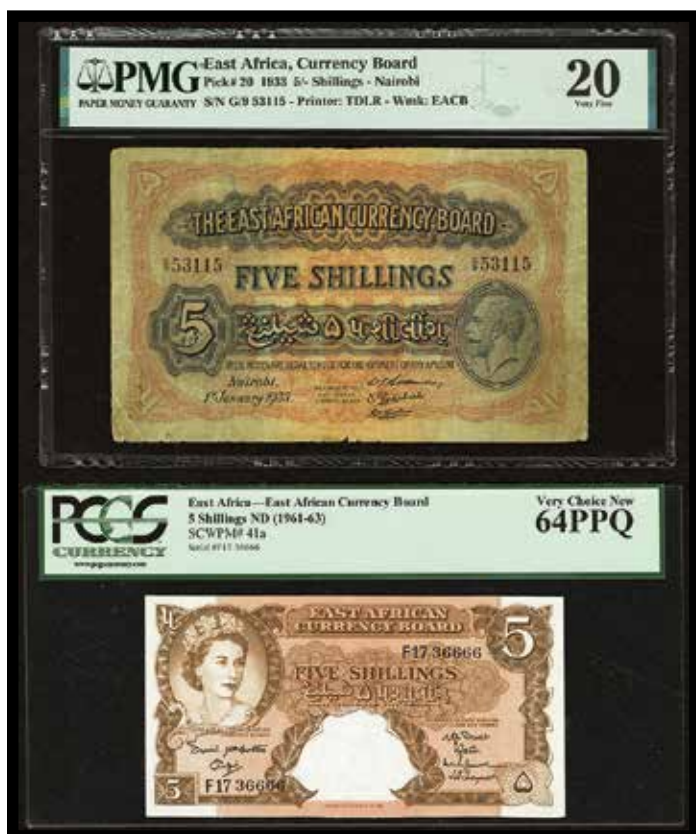
24028 Serial Number 1 East Africa East African Currency Board, Nairobi 5 Shillings 1.1.1933 Pick 20 PMG Very Fine 20.

The initial denomination of the "Nairobi" series is seen here with the first serial number of the prefix H/8. Standard circulation and minor foreign substance are mentioned for accuracy. An incredible note that thankfully survived to be enjoyed today.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750





24029 **East Africa** East African Currency Board 5 Shillings 1.1.1933; ND (1961-63) Pick 20; 41a Two Examples **PMG Very Fine 20; PCGS Very Choice New 64PPQ.**

A pair of East African Currency Board examples featuring the Royal portrait of Queen Elizabeth II and her grandfather King George V.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 2 notes)

Starting Bid: \$250



24030 **East Africa** East African Currency Board 20 Shillings = 1 Pound 1.1.1933 Pick 22s Specimen **PMG Gem Uncirculated 65 EPQ.**

A beautiful, rare Specimen featuring the first date of issue for Nairobi notes from East Africa. At the time of cataloging, a mere eight Specimen are graded in the PMG Population Report. A perforated cancellation is mentioned for accuracy.

From the *The Ibrahim Salem Collection of Islamic Countries Part I*

Starting Bid: \$750



24031 East Africa East African Currency Board 100 Shillings ND (1962-63) Pick 44b PMG Gem Uncirculated 66 EPQ.

The final signature variety is present on this incredible highest-denomination offering. The size and purchasing power of this denomination make it seldom seen in anything close to this grade. Quite rare in Uncirculated grade and a desirable Queen Elizabeth II note. Within 1 to 2 years of issue, this note was replaced by a new design featuring Lake Victoria in lieu of a Royal portrait.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$600



24032 French Afars & Issas Trésor Public, Djibouti 500 Francs ND (1973) Pick 31p Proof PMG Choice Uncirculated 64 EPQ.

A scarce and desirable type, and especially so in this interesting proof format. Notice the extra wide margins, hand-cut. There are no overprints, cancellations, or other distractions noted. The size of this Proof may be slightly different than the issued note, due to included selvage which adds to the curiosity of this offering.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$350

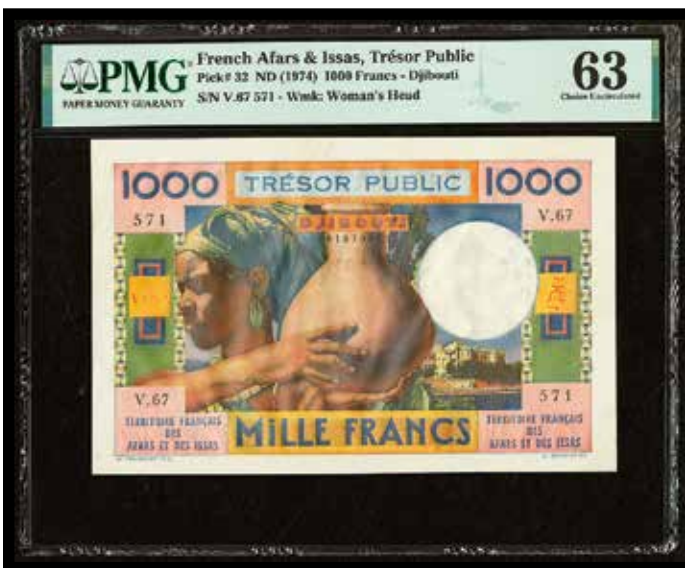


24033 French Afars & Issas Trésor Public, Djibouti 1000 Francs ND (1974) Pick 32 PMG Choice Uncirculated 64 EPQ.

Simply excellent, this large format higher denomination is hard to come by in this excellent grade. Strong embossing, excellent colors, and fantastic designs endear this note to collectors worldwide.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24034 French Afars & Issas Trésor Public, Djibouti 1000 Francs ND (1974) Pick 32 PMG Choice Uncirculated 63.

A beautiful and scarce type note, identified by the blue text in the bottom corner panels at front. A small tear is mentioned for accuracy. Otherwise, bright, fresh, and clean with this grade.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24035 French Somaliland Banque de l'Indochine, Djibouti 5 Francs 1913-19 Pick 1as Specimen PMG Choice Uncirculated 64 EPQ.

The first series of banknotes issued through the Banque de l'Indochine's office in Djibouti are rare today. This excellent Specimen represents the initial denomination of that series. A perforated cancellation has been applied to this Specimen. An annotation is mentioned but does not detract from the visual of this fresh and original piece.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24036 French Somaliland Banque de l'Indochine, Djibouti 20 Francs 1.5.1909 Pick 2p Proof PMG Choice Uncirculated 64 EPQ.

Prototypes for this blue banknote are surprisingly hard to come by, and as such, any extant example is desirable. Selvage is included and there are no cancellations atop the designs of this beautiful Proof. EPQ status is a bonus. The first of this type we have offered.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250



24037 French Somaliland Banque de l'Indochine, Djibouti 5 Francs 1.8.1923 Pick 4As Specimen **PMG About Uncirculated 55**.

A beautiful Specimen of a handsome type note. Pastel green ink and black print remain bold. A perforated cancellation has been applied.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24038 French Somaliland Banque de l'Indochine, Djibouti 100 Francs 2.1.1920 Pick 4a; 5 (2) Three Examples **PMG Very Fine 25 (2); Very Fine 20**.

Two variations of the 100 Francs for French Somaliland are offered in this lot. Notice that Pick 4a was originally prepared for Tahiti, but was over-printed for use in French Somaliland. These large notes are underrated currently. Tears, pinholes, and minor repairs are mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$250



24039 French Somaliland Banque de l'Indochine, Djibouti 20 Francs ND (1928-38) Pick 7As Specimen **PMG Gem Uncirculated 65 EPQ**.

Fresh, original, and visually pleasing. This denomination is underrated in high grade, regardless of format. A perforated cancellation is mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$250



24040 French Somaliland Banque de l'Indochine, Djibouti 5; 20; 20 Francs ND (1928-38) Pick 6b; 7A; 7s Three Examples **PMG Choice Very Fine 35 (2); Gem Uncirculated 66 EPQ.**

A nice variety of three notes from the 1927 to 1941 series of Banque de l'Indochine with the Djibouti overprints. The two issued notes in the group are well preserved and visually appeal is present. The Specimen 20 Francs is seen here in high grade with the "exceptional paper quality" designation. The grading company mentions tears and pinholes on the Pick 7A example which are typical on the early large size notes.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$350



24041 French Somaliland Banque de l'Indochine, Djibouti 500 Francs 8.3.1938 Pick 9b Three Examples **PMG Very Fine 25 (3).**

Three mildly circulated large format 500 Francs are offered in this lot. All feature the same signature variety. Pinholes are mentioned on each, and mild rust on one. A handsome banknote group.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$250



24042 French Somaliland Banque de l'Indochine, Djibouti 500 Francs 1927-38 Pick 9s Specimen PMG Choice Uncirculated 63.

A stunning banknote and scarce in high grade across all formats. A perforated cancellation has been applied in lieu of signatures.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$250

24043 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1938) Pick 10 Six Examples PMG Choice Fine 15; Very Fine 20 (2); Very Fine 30 (3).

A nice grouping of six examples of the large format sized 1000 Francs from the 1938 issue. Five prefix varieties are included in the lot and all of the notes present well. Pinholes are mentioned on five examples, stains are noted on two examples and paper blisters are mentioned on one.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 6 notes)

Starting Bid: \$500



24044 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1938) Pick 10As Specimen PMG About Uncirculated 53 EPQ.

A beautiful and desirable Specimen, fully inked and completely original. "SPECIMEN" has been stamped many times across the front and back.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$250



24045 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1938) Pick 10s Specimen PMG Choice Uncirculated 64.

A perforated Specimen cancellation is seen on this highest denomination type. Various scenes of the French Empire grace both sides of this stunning design. Rare today in any format.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$300



24046 French Somaliland Banque de l'Indochine, Djibouti 5; 5; 20 Francs 1943) Pick 11 (2); 12A Three Examples PMG Very Fine 25; Very Fine 20; Choice Fine 15.

A well presented group of three varieties from the 1943 issue. This lot includes a 5 Francs in issued format along with a cancelled example with dual Annule overprints and four POCs. Additionally, a 20 Francs with the first type overprinting of a 'BIC' mark is included, which also has two Annule overprints and multiple POCs representing the cancellation of this note. Rust and a tear are also noted on the 20 Francs for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$400

24047 French Somaliland Banque de l'Indochine, Djibouti 20 Francs ND (1943) Pick 12A PMG Very Fine 25.

This outstanding and rare World War II provisional banknote circulated for only 2 years before being withdrawn. Existing stocks of banknotes were overprinted and issued after British forces freed French Somaliland from Vichy France. We have not offered this type since 2014. Pinholes are mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



BANQUE de L'INDO CHINE



**French Somaliland,
Djibouti, WWII**



WWII Emergency Banknotes of the French Colony Djibouti

The developments of the Second World War in the Middle East and in Africa impacted everyone and everything, from individuals and business to government. For governments under French oversight, it resulted in the issuance of emergency banknotes, including in Syria, Lebanon and Djibouti.

The fall of France to the Germans left many of its territories without oversight and from État Français (the French State). For the French Somali Coast (Djibouti) it also resulted in the immediate halt of banknote dispatches from Banque de France printing facilities. Djibouti had no alternative to the French supply of Banque d'Indochine banknotes and immediately needed to solve the need for circulating currency.

In November 1943, Pikovsky Zincography in Jerusalem was selected to help Djibouti's currency crisis. Pikovsky was used for other WWII emergency issues; in 1941 for Palestine currency notes and in 1942 for the Syria-Lebanon notes. It was to engrave plates for a new banknotes series for Djibouti, to be printed in Palestine by the Government Printer.

The notes prepared for Djibouti were in denominations of 5, 20, 100, 500 and 1000 francs. The notes bear no date, and were introduced into circulation during the second half of 1944 and in the

early months of 1945. The designs were clearly marked as engraved by Pikovsky Zincography and printed in Palestine with the following inscriptions:

The center of the obverse along the lower margin reads, "GOVERNMENT PRINTER, PALESTINE". The center of the lower margin of the reverse side is denoted, "EMIL M. PIKOVSKY LTD. JERUSALEM" on the 5 and 100 franc notes, and "EMIL PIKOVSKY LTD. JERUSALEM" on the 20, 500 and 1000 franc notes.

These notes were a departure from all other circulating notes previously used in the French:

- Djibouti had its own series of banknotes.
- Unlike pre-war notes of the colony that included Arabic inscriptions, the notes carried French inscriptions only.
- The colony's notes were printed by any other printer than the Banque de France.

As soon as the war ended, the public was reluctant to use these notes made in Palestine, and new series were ordered to replace the emergency issues. *(For further details, refer to Dabbah pp.194-195)*



Initial Proposed Designs

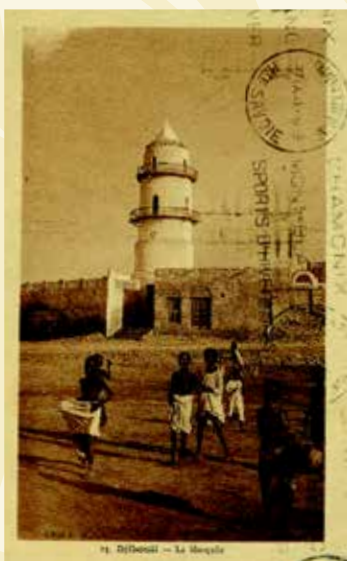
Based on the initial proposed drawings and lacking of any documentation on the subject, it is likely that Pikovsky was instructed to execute designs representing Djibouti specifically. The notes display elements of local culture rather than just stylized allegorical images as it was with most of the notes of previous issues. The designs include vignettes of locals, a view of a harbor, Mosques, a camel caravan, native wildlife, and traditional weapons. The artists designs were almost certainly based on photographs of the Society of Overseas France, Agence économique de la France d'outre-mer, many of which were published as postcards.

These drawings were very similar in richness and color to the French printed series; some of the drawings bear French inscriptions only (most likely the obverse side), while others bear Arabic and

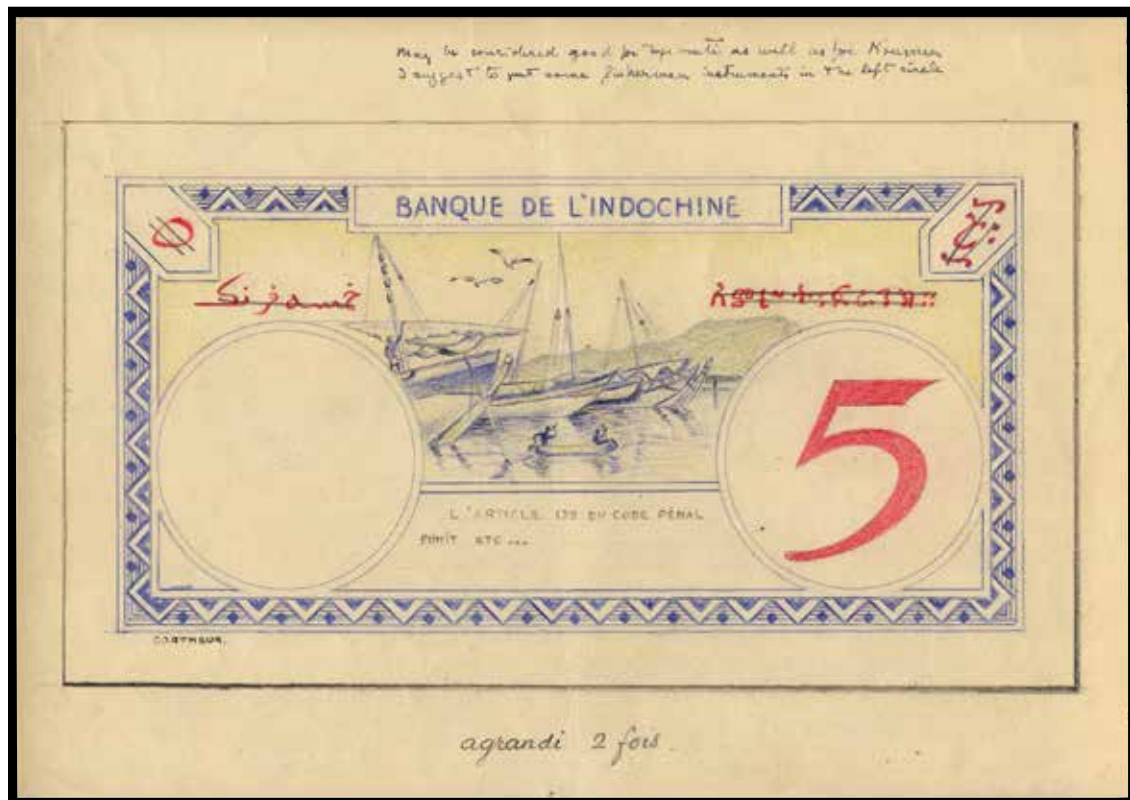
Amharic inscriptions next to the French (presumably the reserves side). In some cases the Arabic and Amharic inscriptions were marked out with pencil, probably as the particular design element had been intended for the obverse side.

Due to the complexity of engraving plates with such intricate designs in an emergency situation, they were never adopted as the final designs. The drawings are on special drawing thick paper. The artist's name "COATMEUR" appears in the lower left margin.

Some of the drawings have handwritten comments regarding the design, indicating that at this early stage, designs were considered to be used for banknotes of New Caledonia, rather than Djibouti. *(For further details, refer to Dabbah pp.173-193)*



These postcards are not for sale



24048 **French Somaliland** Banque de l'Indochine, Djibouti 5 Francs ND (ca. 1945) Pick Unlisted. Hand Drawn Essay From Pikovsky Printing Works. A stunning work of colored pencil on cardstock. The design is drawn primarily in blue with distinct, African styled borders. At left is a shield with three spears and two machetes. This is similar to the adopted design used by Pikovsky Printing Works for the reverse of the issued 500 Francs (Pick 19). This coat of arms saw a number of changes over the years, with a similar design still used by Djibouti today. On back is a harbor scene with docked fishing vessels. Printer's annotations are noted in the margins at top and bottom on both sides. Face and back measure 235mm x 210mm and 235mm x 206 mm respectively. These Hand Drawn Essays are plate photos on pages 175 and 177 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24049 **French Somaliland** Banque de l'Indochine, Djibouti 20 Francs ND (ca. 1945) Pick Unlisted. Hand Drawn Essay From Pikovsky Printing Works.

An incredible proposed design by Pikovsky Printing Works, executed in blue, red, and yellow pencil on card stock. The front shows a local man, flanked by the denominations and radiating red and yellow beams. The back is an walled town view. Printer's annotations are noted in the margins at bottom. Face and back measure 295mm x 213mm and 285mm x 200 mm respectively. These Hand Drawn Essays are plate photos on pages 179 up to 181 in Raphael Dabbah's *Printed in Palestine* reference book.

From the *The Ibrahim Salem Collection of Islamic Countries Part I*

Starting Bid: \$750



24050 **French Somaliland** Banque de l'Indochine, Djibouti 100 Francs ND (ca. 1945) Pick Unlisted. Hand Drawn Essay From Pikovsky Printing Works.

The creativity of the Pikovsky Printing Works again captures the the artwork and scenery of this country on the horn of Africa. On the face is two vignettes, an antelope at left and camel at right, both executed in green pencil. On back, the vignette of a girl herding goats fills the note from border to border in perfect artistic balance. Printer's annotations are noted in the right margin on face and in the margins at bottom on both front and back. These Hand Drawn Essays are plate photos on pages 183 up to 185 in Raphael Dabbah's *Printed in Palestine* reference book. Face and back measure 350mm x 202mm and 330mm x 200mm respectively.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24051 **French Somaliland** Banque de l'Indochine, Djibouti 500 Francs ND (ca. 1945) Pick Unlisted. Hand Drawn Essay From Pikovsky Printing Works.

Executed in blue and red pencil, the face design features a local following his camels into town. In yellow and red, the back design shows scene of a minaret as if viewed from a window. Printer's annotations are noted in the margins at bottom. Face and back measure 345mm x 235mm and 330mm x 225mm respectively. These Hand Drawn Essays are plate photos on pages 187 up to 189 in Raphael Dabbah's *Printed in Palestine* reference book.

From the *The Ibrahim Salem Collection of Islamic Countries Part I*

Starting Bid: \$750



24052 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (ca. 1945) Pick Unlisted. Hand Drawn Essay From Pikovsky Printing Works.

The 1000 hand drawn essay here is the final and highest denomination featured in this set. French Somaliland issued the 5, 20, 100, 500, and 1000 Franc notes. We presume this was the proposed redesign, as the artwork is much more detailed, and would require far more production time than the series in circulation. The 1000 here features a blue and yellow pencilled face design with a man at left and woman at right. The portraiture proposed by Pikovsky on this design might have been the inspiration for the Bank of France redesigns later. The portraits used on notes from this country are iconic, heralded the world over for capturing minute facial expressions. On back is a market scene in red and blue pencil. Face and back 360mm x 260mm and 345mm x 230mm respectively. These Hand Drawn Essays are plate photos on pages 191 and 193 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750

The Adopted Designs

Due to the complexity of engraving plates with the above designs, the final banknotes were of entirely new artistic elements, with a simpler design for hasty production. The obverse of each note was based on a geometrical design while the design of the reverse had a scenery theme representing Djibouti except for the 500 franc note. The inscriptions were only in French. The exception was the reverse design of the 1000 francs which was, relatively more artistic.

The entire series bears no dates, in line with the previous series. The serial number appeared on the obverse and was based on the Banque de France numbering system, composed of two groups of letter and ciphers, formatting a full number. The signature combination remained unchanged, as it was in the previous pre-war series. *(For further details, refer to Dabbah pp.194-196)*



Issued Banknotes

Muszynski and Kolsky noted in their study that the 5, 20 and 1000 francs were issued on 10 June 1944. The 100 franc note was issued on 13 February 1945, followed by the 500 franc note in February and April. Schwan and Boling asserted that the last may not have been issued. However, two issued (fully serial numbered) 500 franc notes are known extant, despite no regular specimens of 500 franc note were prepared. Dabbah's assumption is that the 500 franc note was, in fact, printed but was never released into circulation.

Ultimately the series proved unsuccessful. It was easily forged and of much lower quality than the previous

Banque d'Indochine issues that the public was used to. The 100 franc note was replaced by a French printed note as early as 1946 followed by the 1000 franc in 1947 and 10 francs in 1948 (these notes are also offered as part of this collection). The new 1946 was 100 franc note was evidence that some urgency was placed on replacements for the Palestine / Pikovsky series; the note was an alteration of an unissued French Ministry of War 50 franc note intended for prisoners of war and a backup design of the Banque de France. The design was thus "European oriented" with no elements related to Djibouti or Africa. *(For further details, refer to Dabbah pp.198-199)*



These notes are being offered in the next pages.

Specimen Banknotes

The known specimen notes of the series are of type IIa as described by Dabbah; issued notes with a serial number which had been designated by the Bank of Indochina in Djibouti for specimen notes. The notes were presumably taken off the reserves of the new issue when they were delivered in 1944-45. The first one hundred examples of each denomination were likely used due to the absence of a true specimen notes which were required for reference purposes for bank's staff, local institutions, and/or to be used as presentations for officials. The notes were perforated with the French word "PAYÉ" – paid, indicating

they were accounted for in the bank's ledgers. With no particular regard for placement on the note, each was stamped (not overprinted) with the French word "Spécimen." In some cases, the notes were stamped on both sides and others only on the obverse or the reverse. Each note had the cashier number who stamped the notes. The word "Spécimen" is in red, in handwritten style with different letters variations from one cashier to another. *(For further details, refer to Dabbah pp.199-200)*



Cancelled Banknotes

The series was very short lived and not well received. It was gradually replaced by new notes printed by the Banque de France. The remaining reserves of notes that were not released to general circulation were, eventually destroyed after being cancelled in order to avoid any circumstances in which they could be stolen or spent. Notes that came back from circulation were cancelled as well, prior to their destruction.

The cancelled notes were stamped with the French word “ANNULÉ” – cancelled, in black on the obverse and punched with four holes in the middle;

most of the surviving notes of this type are those of the remaining reserves which never been into circulation. As such, they are generally high grade, and a close examination of these groups reveal that each denomination belong to the same prefix and are often sequential serial numbered, probably kept by one of the bank's employees.

There is no particular number from which it can be determined that the reserves were cancelled. Further information can be found on page 200 of Dabbah's book.





24053 French Somaliland Marcel Boduge and Paul Baudouin Signature Die Proof.

A well preserved die proof featuring the signatures of the banks President Marcel Boduge and the banks General Director Paul Baudouin. This die proof measures 115 by 145 millimeters and appears as the plate note in Raphael Dabbah's *Printed in Palestine* reference book. Three edge tears are noted for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$150



24054 French Somaliland Banque de l'Indochine, Djibouti 5 Francs ND (1945) Pick 14 Glass Negative Blocks.

A nice archival lot of three separate 5 Francs glass negative blocks. The first is a block of the four notes design measuring approximately 210 x 310 millimeters. The second is a two full and two partial notes design measuring approximately 210 x 240 millimeters, and the third is a two note design which differs from the first as both notes are opposite directions and measures approximately 184 x 240 millimeters. These glass negatives are seen on pages 204 to 206 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 items)

Starting Bid: \$300



24055 French Somaliland Banque de l'Indochine, Djibouti 5 Francs ND (1945) Pick 14 Five Examples PMG Very Fine 20; Very Fine 30 (2); Very Fine 35; Choice Fine 15.

This lot includes 5 issued examples of the 5 Francs from the 1945 issue. A nice variety of prefixes and serial numbers is present on these well-preserved notes which were printed in Palestine. The third party grading company mentions splits and minor rust on the serial number 0020 example and notes previous mounting on the serial number 0629 example.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 5 notes)

Starting Bid: \$500



24056 French Somaliland Banque de l'Indochine, Djibouti 5 Francs ND (1945) Pick 14s Specimen Two Examples PMG About Uncirculated 55; Choice Uncirculated 64.

A gorgeous pair of 5 Francs Specimen from the 1945 series. The serial number 0069 is considered an expedient variety and both examples feature red Specimen overprints, perforations at center and the Government Printer Palestine in the lower center margin. These two Specimen are plate notes on pages 209 and 210 in Raphael Dabbah's *Printed in Palestine* reference book. The typical staple holes are noted on both examples and minor rust and a paper pull are mentioned on the expedient Specimen.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250



24057 French Somaliland Banque de l'Indochine, Djibouti 5 Francs ND (1945) Pick 14 Three Examples PMG Choice About Unc 58 (3).

A high grade set of cancelled variety 5 Francs from the 1945 issue. All examples feature a single Annulé overprint and four POCs. Minor rust is mentioned on the serial number 0035 example and a minor paper pull is noted on the serial number 0036 example.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$400



24058 French Somaliland Banque de l'Indochine, Djibouti 20 Francs ND (1945) Pick 15 Three Examples PMG Choice Very Fine 35; Very Fine 20; Very Fine 25.

Three well preserved examples of the 20 Francs in issued format from the 1945 series. The design of this denomination features the geometrical pattern at right on front and the centralized vignette of the Old Mosque of Tadjourah on back. Three different prefix varieties are represented in this lot and all are in comment free holders.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$350

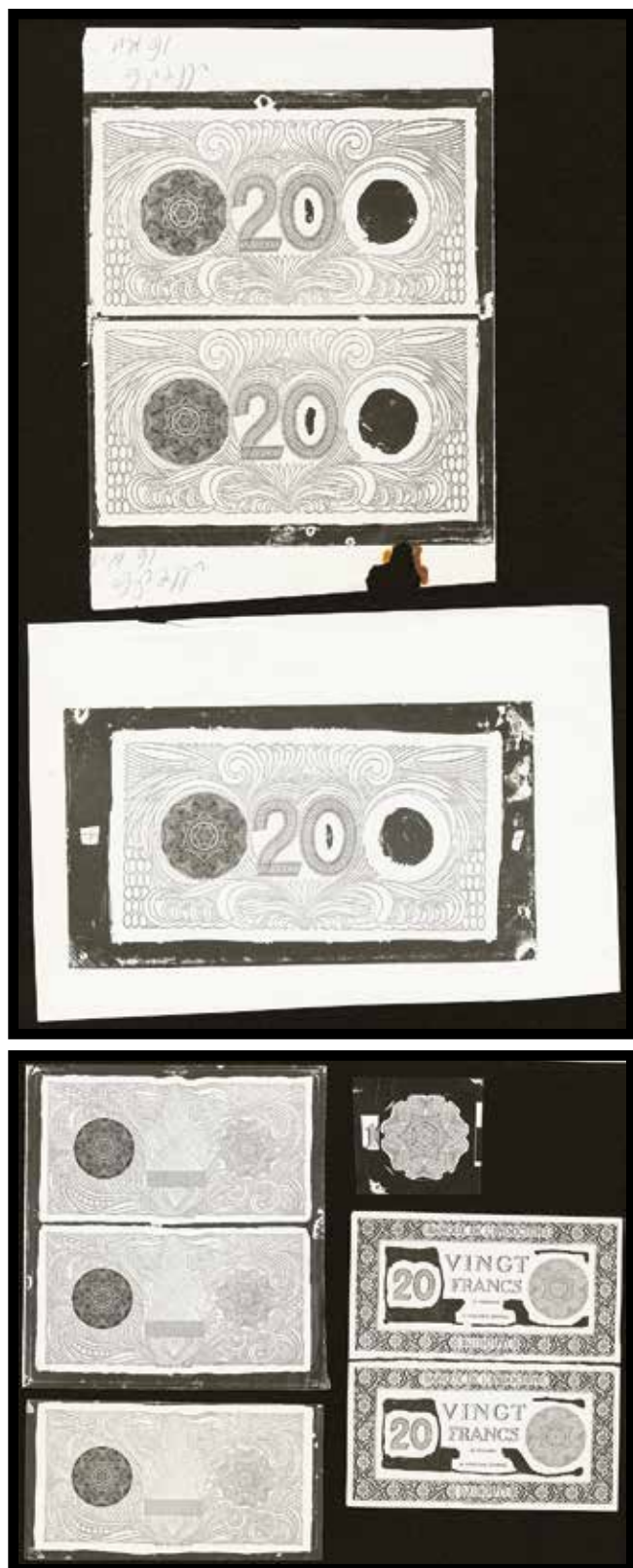


24059 French Somaliland Banque de l'Indochine, Djibouti 20 Francs ND (1945) Pick 15 Glass Negative Blocks.

A nice archival lot of three separate 20 Francs glass negative blocks. The first is a block of the two note front design measuring approximately 180 x 240 millimeters. The second is a two full note back design measuring approximately 180 x 240 millimeters, and the third is a two note back progressive design measuring approximately 184 x 240 millimeters. These glass negatives are seen on pages 216 to 218 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 items)

Starting Bid: \$300



24060 **French Somaliland** Banque de l'Indochine, Djibouti 20 Francs ND (1945) Pick 15 Die Proof Group.

A archival group of nine die proofs of the 20 Francs from the 1945 series. This lot includes proofs of both the front and back designs of this denomination with 8 items in black and white printing and 1 item in color. These examples serve as the plate notes on pages 219-222 in Raphael Dabbah's *Printed in Palestine* reference book. Rust stains are noted on one example.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 9 notes)

Starting Bid: \$300



24061 French Somaliland Banque de l'Indochine, Djibouti 20 Francs ND (1945) Pick 15s Specimen **PMG Choice About Unc 58.**

A two digit serial number is present on this rare 20 Francs of 1945. Only a brief trace of handling or circulation is present under a perforated and written cancellation. This specimen note is plated on page 225 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24062 French Somaliland Banque de l'Indochine, Djibouti 20 Francs ND (1945) Pick 15s Specimen **PMG Choice About Unc 58.**

An amazing and elusive Specimen, printed in Palestine and issued in French Somaliland. This note was fully issued, but was subsequently repurposed to a Specimen with hole punched cancellations and a red overprint. Seldom seen and an important World War II issue. This specimen note is seen on page 227 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24063 French Somaliland Banque de l'Indochine, Djibouti 20 Francs ND (1945) Pick 15 Three Examples PMG Choice Very Fine 35, Very Fine 25 (2).

A beautiful set of the cancelled variety 20 Francs from the 1945 issue. These types were offered in general circulation before they were presented for cancellation, rather than just excess bank reserves. The serial numbered 0760 and 0988 are the plate notes on pages 228-229 in Raphael Dabbah's *Printed in Palestine* reference book. Annulé overprints and four POCs are present on all examples.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 3 notes)

Starting Bid: \$350

Pink Shade Color Variety



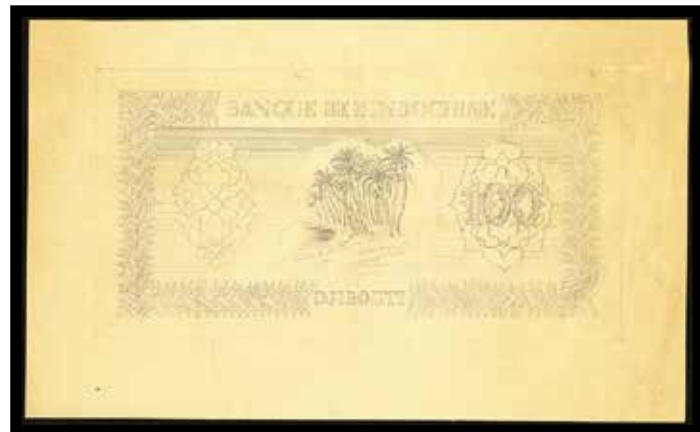
24064 French Somaliland Banque de l'Indochine, Djibouti 20 Francs ND (1945) Pick 15 PMG Choice Extremely Fine 45.

A gorgeous color variety example of 20 Francs from the 1945 series. The printing of this example includes overall pink shade distributed throughout the entire note. This color variety serves as the plate note on page 230 in Raphael Dabbah's *Printed in Palestine* reference book. PVC is mentioned by the third party grading company for accuracy.

From the *The Ibrahim Salem Collection of Islamic Countries Part I*

Starting Bid: \$250





24065 **French Somaliland** Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16 Artist Sketch Group.

A archival group of four artist sketches of the 100 Francs from the 1945 series. These are two renditions with each set produced on greaseproof paper which overlaid the drawing paper and measure roughly 300 by 185 millimeters each. These beautiful sketches serve as the plate notes on pages 234-237 in Raphael Dabbah's *Printed in Palestine* reference book. This archival set would make a wonderful addition to any collection.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$200

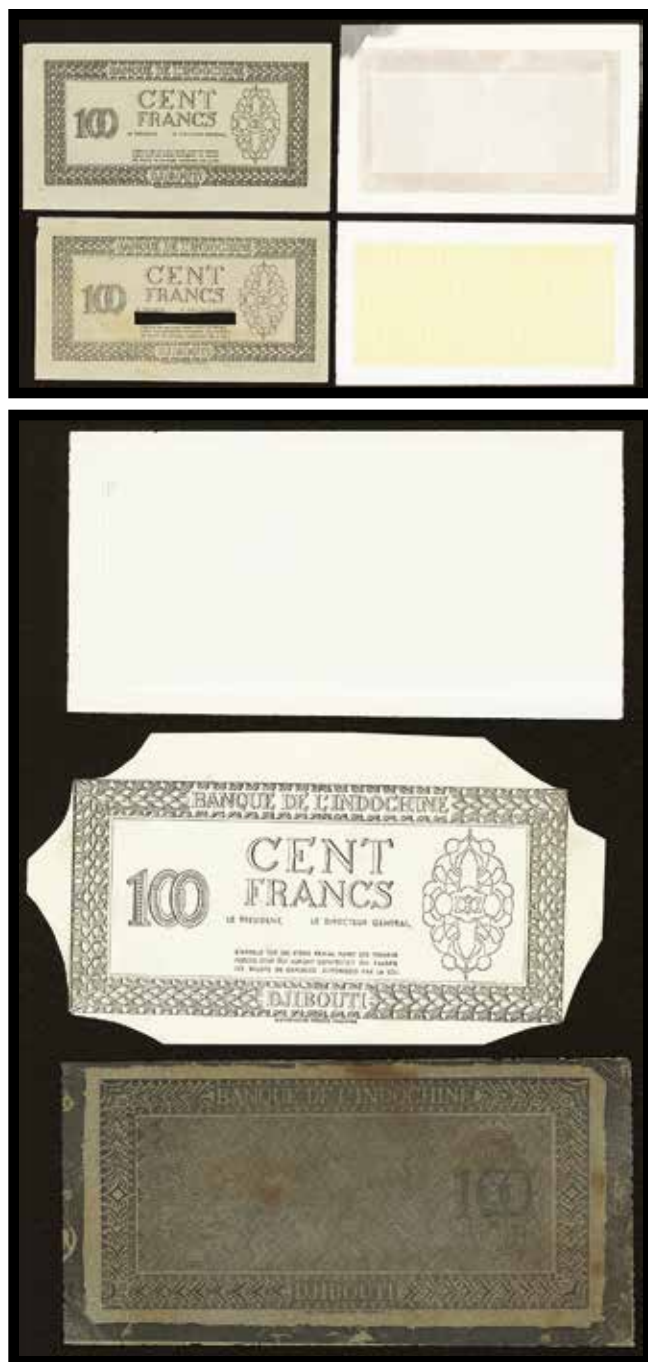


24066 French Somaliland Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16 Die Proof Group.

A archival group of 10 die proofs of the 100 Francs from the 1945 series. This lot includes proofs of both the front and back designs of this denomination in black and white printing. These examples serve as the plate notes on pages 238-239 in Raphael Dabbah's *Printed in Palestine* reference book.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 10 notes)

Starting Bid: \$250



24067 French Somaliland Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16 Die Proof Group.

A archival group of 7 die proofs of the 100 Francs from the 1945 series that includes a combination of both front proofs and security underprints. These examples serve as the plate notes on pages 240-242 in Raphael Dabbah's *Printed in Palestine* reference book.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 7 notes)

Starting Bid: \$250



24068 French Somaliland Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16pp Two Progressive Proofs **PMG Choice Uncirculated 64 EPQ; Choice Uncirculated 64.**

Two black and white components from the 100 Francs of 1945 are included in this lot. These Proofs provide insight into the process of how a banknote comes to fruition.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 2 notes)

Starting Bid: \$400



24069 **French Somaliland** Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16 Die Proof Group.

A archival group of 10 die proofs of the 100 Francs from the 1945 series. These die proofs represent both the front and back designs of this denomination and are printed in various blue and green color schemes. These examples serve as the plate notes on pages 246-249 in Raphael Dabbah's *Printed in Palestine* reference book. Rust is noted on a few examples in this lot.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 10 notes)

Starting Bid: \$250



24070 French Somaliland Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16 Die Proof Group.

A archival group of 16 die proofs of the 100 Francs from the 1945 series. These die proofs represent the back design of this denomination and are printed in various colors. These examples serve as the plate notes on pages 250-254 in Raphael Dabbah's *Printed in Palestine* reference book. Rust is noted on a few examples in this lot.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 16 notes)

Starting Bid: \$250



24071 French Somaliland Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16s Specimen PMG About Uncirculated 55.

A seldom seen World War II note from Djibouti. One of three such examples offered in today's comprehensive sale. This note began live as an issued banknote, but was quickly morphed into a Specimen with red overprints and hole punched cancellations. Minor rust is mentioned on this piece, but it does not negate the fact that it is rare in any grade, and missing from many collections. This specimen note is plated on page 258 in Raphael Dabbah's *Printed in Palestine* reference book.

From the *The Ibrahim Salem Collection of Islamic Countries Part I*

Starting Bid: \$400



24072 French Somaliland Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16s Specimen PMG Choice About Unc 58 EPQ.

Five denominations of notes for the Banque de L'Indochine were printed in Palestine during World War II. This handsome 100 Francs is a middle denomination of the series. PMG deems this an "Expedient Specimen" as this began life as an issued banknote, and was converted to a Specimen after the fact. Six hole punched cancellations and a red overprint are noted for accuracy. Rare no matter the format, especially so in this excellent grade. This specimen note is seen on page 259 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24073 French Somaliland Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16 Two Examples PMG Choice Fine 15; Choice About Unc 58 EPQ.

A nice pair of 100 Francs from the 1945 issue, which were produced by the Government Printer in Palestine. Both an issued and cancelled example are represented in this lot. The high grade cancelled note with the Annulé overprint and four POCs serves as plate note on page 260 in Raphael Dabbah's *Printed in Palestine* reference book. Splits are noted on the issued example for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$400

24074 French Somaliland Banque de l'Indochine, Djibouti 100 Francs ND (1945) Pick 16 Two Examples PMG Choice About Unc 58 EPQ; Choice About Unc 58.

A beautiful high grade pair of 100 Francs from the 1945 Government Printer in Palestine issue. Both examples are cancelled with a single Annulé overprint and four POCs and feature the vignette which represents the palm trees along the Ambouli River.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$400



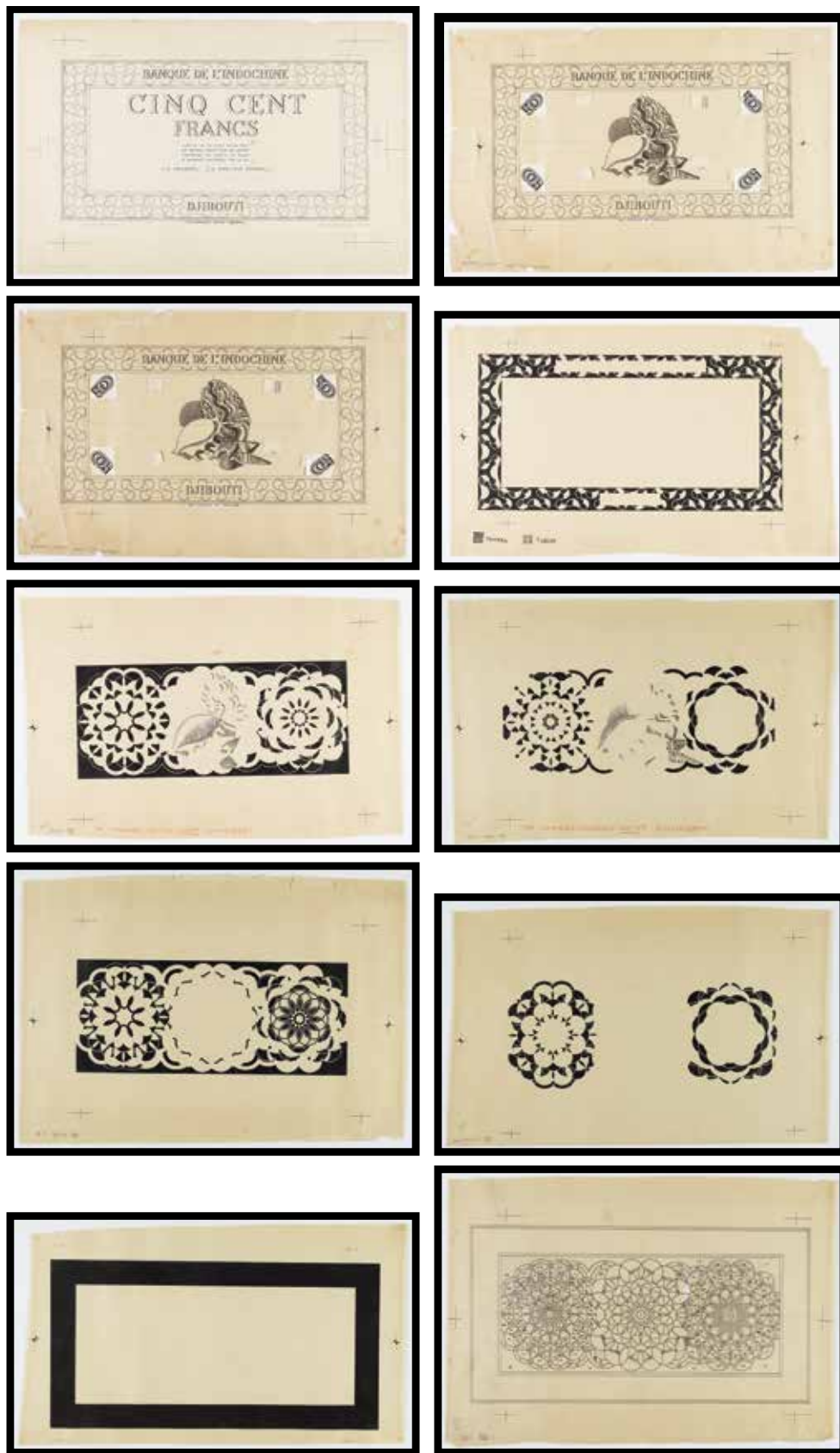
24075 **French Somaliland** Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17 Artist Sketch Group.

Featured is an archival group of six artist sketches of the 500 Francs from the 1945 series. Four renditions on greaseproof paper along with two renditions on drawing paper are included, with a rough average measurement of 310 by 200 millimeters each. These beautiful sketches serve as the plate notes on pages 264-269 in Raphael Dabbah's *Printed in Palestine* reference book. A wonderful archival set that would be a highlight of a collection.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 6 notes)

Starting Bid: \$300





24076 French Somaliland Banque de l'Indochine, Djibouti 500 Francs Artist's Pre-Engraving Working Boards.

An interesting insight of the design process of banknotes is demonstrated with this lot of twelve artist's pre-engraving works. Annotations are observed that relate to the color and general design of this elusive denomination that was printed in Palestine. Historically important, and uncommon in this format.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 12 notes)

Starting Bid: \$500



24077 French Somaliland Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17 Glass Negative Block.

A nice archival piece of the 500 Francs glass negative block. This block includes four progressive images from the back design featuring the corals and seashells of this denomination and measures approximately 300 x 400 millimeters. This glass negative is plated on page 277 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$200



24078 French Somaliland Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17 Die Proof Group.

A archival group of 6 die proofs of the 500 Francs from the 1945 series. These die proofs represent the both the front and back designs of this denomination and printed in shades of black and white. These examples serve as the plate notes on pages 278-279 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 6 notes)
Starting Bid: \$300



24079 **French Somaliland** Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17 Die Proof Group.

A archival group of 7 die proofs of the 500 Francs from the 1945 series. These colored die proofs represent the various printing stages and serve as the plate notes on pages 280-282 in Raphael Dabbah's *Printed in Palestine* reference book.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 7 notes)

Starting Bid: \$400

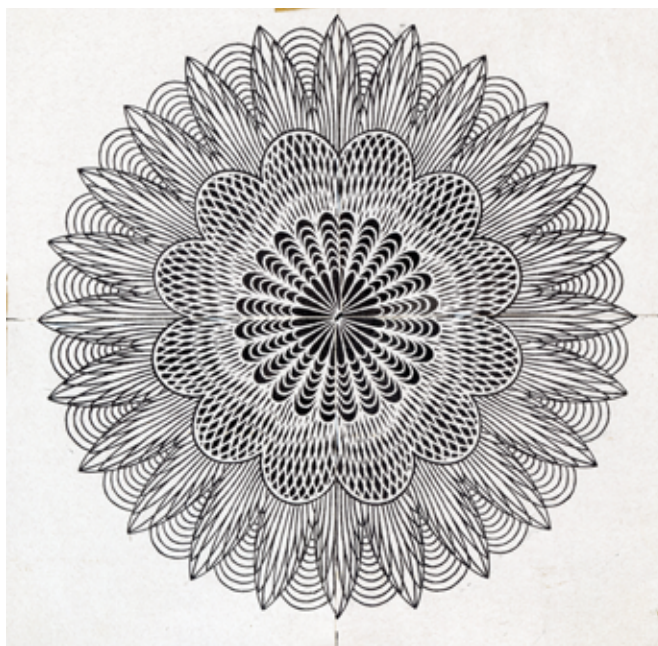


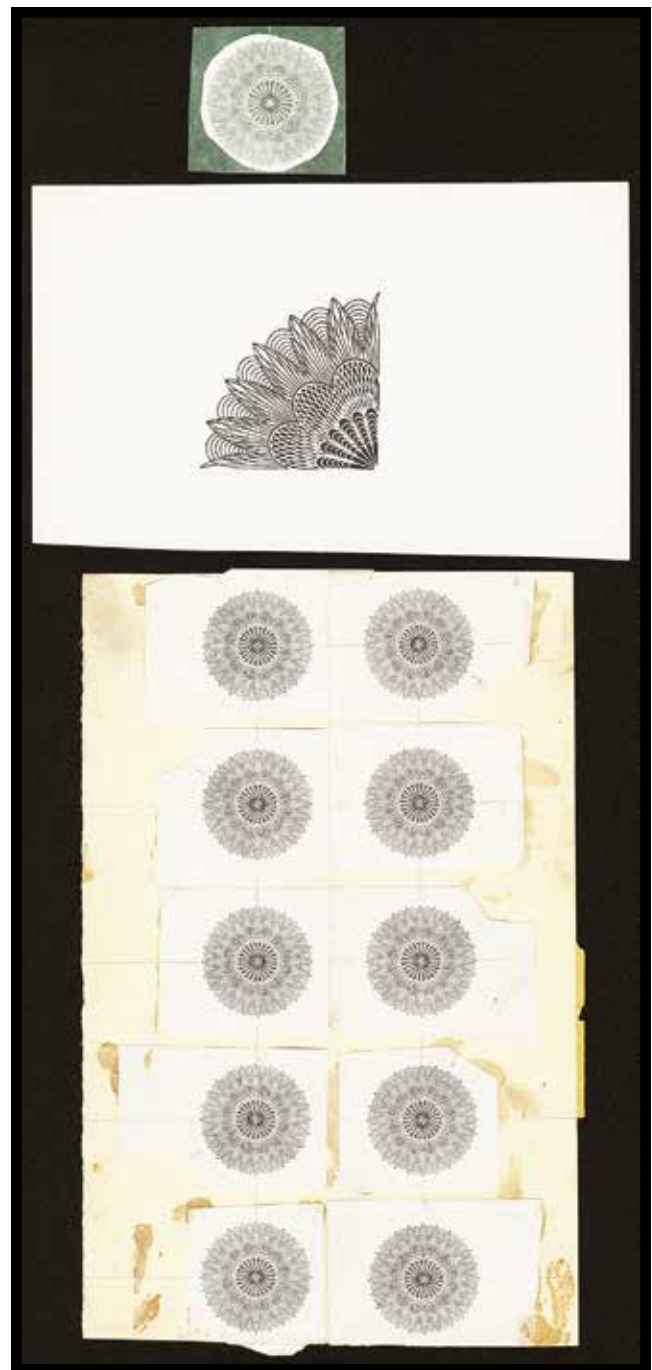
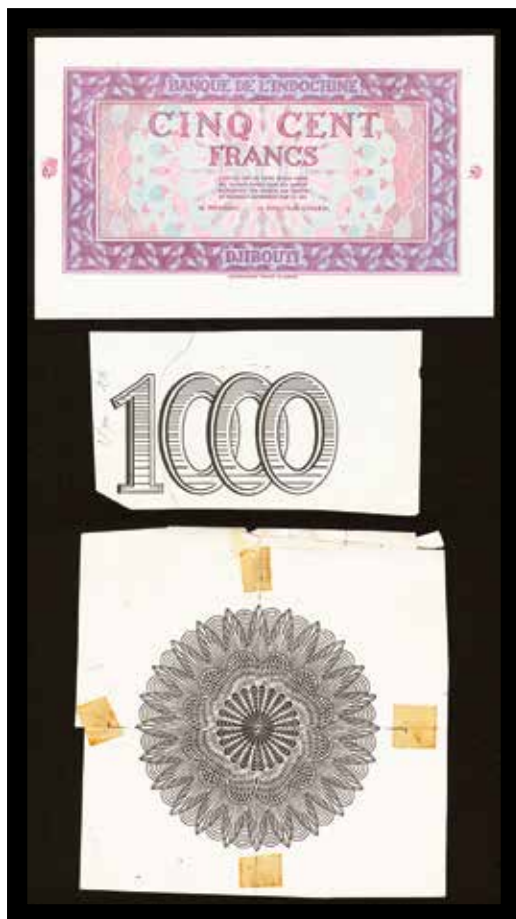
24080 French Somaliland Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17 Die Proof Group.

A archival group of 9 die proofs of the 500 Francs from the 1945 series. These die proofs represent the both the front and back designs of this denomination and printed in various shades of black and white and color. These examples serve as the plate notes on pages 283-285 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 9 notes)

Starting Bid: \$300





24081 French Somaliland Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17 Die Proof Group.

A archival group of 14 die proofs of the 500 Francs from the 1945 series. A wide variety of die proofs are represented to include the front and back designs, hand drawings and more. Some of these examples serve as the plate notes on pages 286-288 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 14 notes)

Starting Bid: \$400



24082 French Somaliland Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17s Specimen PMG About Uncirculated 55.

A small serial number "0004" within the prefix T.1 is seen on this curious offering. This note began life fully issued, and was quickly transformed to a Specimen with hole punched cancellations and a red overprint. Scarce in any format and a key note from French Somaliland. This specimen note is seen on page 293 in Raphael Dabbah's *Printed in Palestine* book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24083 French Somaliland Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17 PMG Choice About Unc 58.

A splendid and rare World War II issue, this 500 Francs is rarely encountered today. A small serial number is an added bonus to this lightly circulated and cancelled banknote. Hole punched cancellations, staple holes and a black Annulé stamp are mentioned for accuracy. Printed in Palestine, this banknote is from the series of notes printed in Palestine to address a need for new currency in French Somaliland. This specimen note is plated on page 294 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$500



24084 French Somaliland Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17 PMG Choice About Unc 58.

A pretty and scarce banknote, generally unseen in any grade. This example features a low serial number within the prefix "T.1". A trace of circulation or handling is present, along with an Annulé stamp cancellation and four hole punches.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$500



24085 French Somaliland Banque de l'Indochine, Djibouti 500 Francs ND (1945) Pick 17 PMG Choice About Unc 58.

The second highest denomination of the 1945 series printed in Palestine. Only the briefest trace of circulation or handling was present before this banknote was hole punched and stamped cancelled. Generally rare and part of a small group of three notes individually offered in today's sale. Staple holes are mentioned for accuracy on this seldom offered piece.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$500



Rarely Seen Issued 1000 Francs from 1945



24086 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1945) Pick 18 PMG Very Fine 25 Net.

After French Somaliland separated from German-occupied France, new banknotes were required. As war still ranged around the world, non-standard printers were tasked with preparing banknote for a variety of issuers. This attractive note is the highest denomination of the series printed in Palestine. We have offered this note only three times in the past, as it is quite scarce in any format. Restoration is mentioned by PMG, but it should also be noted that the visual appeal is quite good for the technical grade. While not pictured in Raphael Dabbah's *Printed in Palestine* reference book, it is listed in the census on page 313, which indicates this is one of three known.

From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$2,500



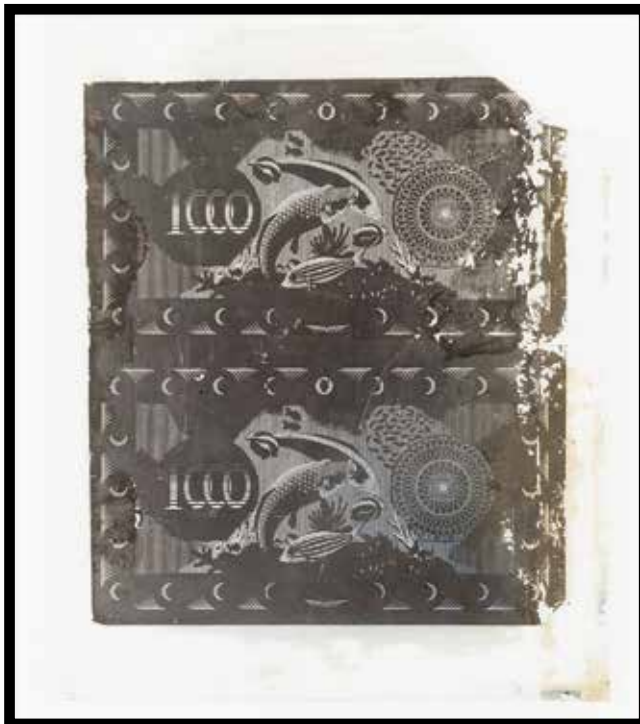
24087 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1945) Pick 18 Artist Sketch Group.

A archival group of three artist sketches of the 1000 Francs from the 1945 series. These three renditions are detailed, construction staged designs of the reverse side on the 1000 Francs note and penciled on transparent paper. Each example measures roughly 330 by 220 millimeters and serve as the plate notes on pages 298-299 in Raphael Dabbah's *Printed in Palestine* reference book.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 3 notes)

Starting Bid: \$150





24088 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1945) Pick 18 Glass Negative Blocks.

A nice archival lot of four separate 1000 Francs glass negative blocks. The first and second blocks are progressive two note designs each measuring approximately 240 x 300 millimeters. The third and fourth blocks are progressive two note designs, with the fourth capturing Djibouti in the heading and both examples measure approximately 240 x 300 millimeters each. These glass negatives are seen on pages 300 to 303 in Raphael Dabbah's *Printed in Palestine* reference book.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 4 notes)

Starting Bid: \$400



24089 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1945) Pick 18p Front and Back Proofs PMG Encapsulated.

This is a curious proof. Notice that two uniface sides have been adhered together. Each side has been used and handled. The serial numbers, prefix, and signatures are spurious; they were written by someone during the banknote creation process. Very rare in this interesting format. These proofs are plated on page 304 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24090 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1945) Pick 18s Specimen PMG Choice Uncirculated 63.

The 1000 Francs is the highest denomination of the 1945 series. It is rarely seen in any grade. Specimen and issued banknotes of the 1945 series are hardly seen today. This note and the two others that follow began life as issued notes, before being changed to Specimens after the fact. This exemplary Specimen actually began its life as an issued banknote. A perforated cancellation and red overprints are seen atop an Uncirculated note. Staple holes are mentioned for accuracy. This specimen note is plated on page 307 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250



24091 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1945) Pick 18s Specimen PMG About Uncirculated 50.

Curiously, there is a small Specimen number "20" in the bottom right corner, which indicates that a small quantity of notes were morphed in this manner. This note features a two digit serial number within the first prefix of issued notes. Lightened stains, staple holes, and small tears are seen. A perforated cancellation and red Specimen overprint complete the transformation. An uncommon addition for a collection. This specimen note is plated on page 308 in Raphael Dabbah's reference, *Printed in Palestine*.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24092 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1945) Pick 18 PMG Choice About Unc 58.

The 1945 series of banknotes prepared for French Somaliland were printed in Palestine. This is the highest denomination of the series and it is part of a small group offered in today's special sale. Staple holes and Annulé cancellation are mentioned for accuracy. A rare note, missing from most collections, and worthy of serious consideration. This specimen note is plated on page 309 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24093 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1945) Pick 18 PMG About Uncirculated 55.

Tropical fish in the Red Sea is the hallmark of this highest denomination rarity. Hole punched cancellations and a black Annulé stamp confirm that this issued note has been cancelled. Pinholes are present, and rust stains have been lightened on this piece. Desirable in any format. This cancelled note is a plate note on page 310 in Raphael Dabbah's *Printed in Palestine* reference book.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$900



24094 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1945) Pick 18 PMG Choice About Unc 58.

The 1945 series of banknotes from French Somaliland were actually printed in Palestine. This series was issued in small numbers and extant examples are rarely seen today. Handsome pastel hues and tropical fish are the hallmark of this highest denomination banknote. Hole punch and stamped Annulé cancellations are mentioned for accuracy. Seldom offered, especially in high grade.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24095 French Somaliland and French Afars & Issas Group Lot of 4 Examples PMG Very Fine 25; About Uncirculated 55 (2); Choice About Unc 58.

The following noted are included in this lot; 100 Francs ND (1946) Pick 19A PMG Very Fine 25, pinhole;

1000 Francs ND (1952) Pick 28s Specimen PMG About Uncirculated 55, pinholes & perforated Specimen;

1000 Francs ND (1975) Pick 34 PMG About Uncirculated 55, staple holes;

5000 Francs ND (1975) Pick 35 PMG Choice About Unc 58.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$350



24096 French Somaliland Banque de l'Indochine, Djibouti 10 Francs ND (1946) Pick 19s Specimen PMG Superb Gem Unc 67 EPQ;

French Afars and Issas Tresor Public, Djibouti 1000 Francs ND (1974) Pick 32s Specimen PMG Gem Uncirculated 66 EPQ.

A pair of excellent Specimen with gracefully applied inks are offered in this lot. Both display perforated cancellations, as was the norm for Specimen of the time. Highly collectable, especially in these grades.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$400



24097 French Somaliland Group Lot of Two Issued and One Specimen PMG Very Fine 30; Superb Gem Unc 67 EPQ; Choice Very Fine 35

The following notes are included in this lot;

100 Francs ND (1946) Pick 19A PMG Very Fine 30;

10 Francs ND (1946) Pick 19s Specimen PMG Superb Gem Unc 67 EPQ;

50 Centimes 30.11.1919 Pick 23 PMG Choice Very Fine 35, small tear.

A wonderful lot for a budding collection, or a nice addition to an established one.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$400

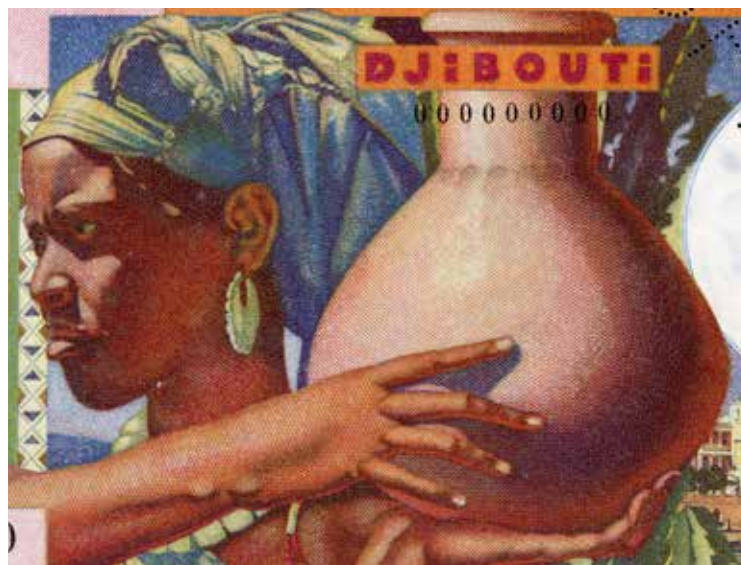




24098 French Somaliland Banque de l'Indochine, Djibouti 1000 Francs ND (1946) Pick 20s Specimen PMG Gem Uncirculated 66 EPQ.
A stunning, colorful banknote, rare in high grade and popular as a Specimen. All design elements are on full display thanks to the completely original and Uncirculated paper. A perforated cancellation is mentioned for accuracy.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$250



24099 French Somaliland Chambre de Commerce, Djibouti 5; 10 Centimes ND (1919) Picks 21; 22 Two Examples PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64.
These two small change notes are rarely seen today, especially in these elite grades. Minor ink is mentioned on the 10 Centimes. As coins were hoarded, these notes were inserted into circulation to ease commercial transactions of small amounts.
From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)
Starting Bid: \$400





24100 French Somaliland Chambre de Commerce, Djibouti 1 Franc 30.11.1919 Pick 24 PMG Gem Uncirculated 65 EPQ.

At the time of cataloging, this is the single finest graded example of this World War I provisional type. It is a small change note, issued to help facilitate small change transactions when coins were hoarded. Pack fresh, unusual, and scarcer in this exceptional grade.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$600

24101 French Somaliland Tresor Public, Cote Francaise des Somalis and Banque de l'Indochine Group of 9 Banknotes Very Fine.

A useful and excellent starter set of denominations from French Somaliland, 1938 to 1950s. The gigantic 5000 Francs is popular due to its size, high denomination, and rarity. The notes in this lot are in circulated condition.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 9 notes)

Starting Bid: \$300



24102 French Somaliland Tresor Public, Cote Francaise des Somalis, Djibouti 1000; 5000 Francs ND (1952) Pick 28; 29 Two Examples PMG Very Fine 30; Choice Very Fine 35.

Two scarce, large sized, high denomination notes are offered in this lot. Both are tough to find in problem-free condition. The design elements and color schemes are most pleasing.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$500



24103 **French Somaliland** Trésor Public, Cote Francaise des Somalis, Djibouti 5000 Francs ND (1952) Pick 29 PMG Very Fine 20;
French Afars and Issas Trésor Public, Djibouti 5000 Francs ND (1969) Pick 30 PMG Very Fine 20.

Two highest denomination notes are offered in this lot. They are remarkably similar, except for issuer details and the colonial name change. The French Afars and Issas example has a notation and some foreign substance, mentioned for accuracy. Both notes are a desirable addition to world collections.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$500



Iconic Olive-Green 100 Rupees “Arabian Gulf” Note



24104 **India Reserve Bank 100 Rupees ND (1959-70) Pick R4 Arabian Gulf Note PMG About Uncirculated 55 EPQ.**

Before country-specific notes were issued in the Arabian Gulf countries, color coded Reserve Bank of India notes circulated. This olive green 100 Rupees is the key denomination of the series and it is amazingly desirable in any grade. The majority of these notes were redeemed decades ago, leaving few to be collected today. Brief circulation is present but the visual appeal is simply excellent. Staple holes at issue are mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$5,000





Indonesia

Indonesia paper money history started in the early 19th century under Dutch rule as Netherlands Indies. In 1864 the newly established bank, De Javasche Bank, issued its first banknotes and did so up to 1948.

During WWII and the Japanese occupation, the De Javasche Bank banknotes were suspended and the Japanese Military Administration issued its own notes. These notes were all written in Dutch and with Gulden denominations. Between 1944 and 1945, new notes were issued and written entirely in Indonesian with Roepiah denominations. At the end of the war, after the Japanese withdrawal, the Indonesian nationalists

declared independence. It wasn't until 1949 that The Netherlands recognized it and the conflict between the two sides had come to its end. In 1946 De Javasche Bank issued for the first time a series of banknotes that included both Dutch and Indonesian writings and denominations were expressed in Gulden and Roepia.

It was not until 1961 that the Indonesian Government issued a new series of notes on its behalf depicting President Sukarno. In 1964 Bank Indonesia issued its first series (dated 1960).





24105 Indonesia Bank Indonesia Group Lot of 5 Examples PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 65 EPQ; Choice About Unc 58; About Uncirculated 55 EPQ (2).

The following notes are included in this lot;

5 Rupiah ND (1957) Pick 49 **PMG Superb Gem Unc 67 EPQ;**

50 Rupiah ND (1957) Pick 50 **PMG Gem Uncirculated 65 EPQ;**

500 Rupiah ND (1957) Pick 52 **PMG About Uncirculated 55 EPQ;**

1000 Rupiah ND (1957) Pick 53 **PMG Choice About Unc 58,** minor restoration;

2500 Rupiah ND (1957) Pick 54 **PMG About Uncirculated 55 EPQ.**

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 5 notes)

Starting Bid: \$750



24106 **Indonesia** Bank Indonesia 50 Rupiah ND Pick UNL Composite Essay Back Proof **PCGS Choice New 63**.

An attractive design is seen on this uniface back example. It has been mounted to cardstock for rigidity. Solid zero serial numbers are seen on this Proof. Popular and unique or thereabouts.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$250



24107 **Indonesia** Bank Indonesia 100 Rupiah 1.1.1960 Pick UNL Composite Essay Back Proof **PCGS Choice New 63**.

A gorgeous concept piece, apparently hand-drawn and assembled. This design is matted to cardstock for rigidity. Unique or thereabout.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$600



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Iran / Persia

Iran history begins in the ancient classical-biblical era with a rich heritage. Its influence is still visible in the modern day country. From a numismatic perspective, the richness is as visible as its heritage. Banknotes were first introduced under the Qajar dynasty to what was then called Persia in 1890 by the newly established Imperial Bank of Persia. The banknotes depicted the portrait of the ruling Shah, Naser al-Din Shah Qajar. It was the first time ever in the history of Islamic countries banknotes that the portrait of the ruler appeared on the banknote. For example, in the Ottoman Empire where banknotes were issued since

the 1860's, there was no image at all and the notes included only inscriptions. This practice continued during the Pahlavi dynasty that seized control in 1925. With this new dynasty installed, the country's name was changed to Iran and the monetary system was changed from the traditional Toman to the Rial. (For further reading please refer to *The Banknotes of the Imperial Bank of Persia: An Analysis of a Complex System with Catalogue*, by Michael E. Bonine, published by the American Numismatic Society, 2016).



Ibrahim Salem

Beautiful 1 Toman Specimen



24108 Iran Kingdom of Persia, Imperial Bank 1 Toman ND (1890-96) Pick A1s Specimen PMG Gem Uncirculated 65 EPQ. Incredible paper quality and originality are seen on this small denomination Specimen. Notice that the perforated cancellation reads "Specimen BW&Co London". A serial number range of 300,000 units is seen. Scarce in Gem Uncirculated grade and a pleasing example. From the The Ibrahim Salem Collection of Islamic Countries Part I Starting Bid: \$1,500



24109 Iran Kingdom of Persia, Imperial Bank 1 Toman 1.1.1896 Pick A1s1 Front Specimen PMG Choice About Unc 58.

An eye-catching design by Bradbury, Wilkinson & Company is offered in this lot. A perforated cancellation is seen atop fully printed signatures. This Specimen also features a desirable 19th century date.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$600



24111 Iran Kingdom of Persia, Imperial Bank 1 Toman ND (1890-1923) Pick 1bs Specimen PMG Choice Uncirculated 64 EPQ.

A pleasing initial denomination is offered here in Specimen format. The serial numbers are in black ink, and the signatures are as well. A perforated cancellation and printer's annotation complete the package. Highly sought after with EPQ status.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24110 Iran Kingdom of Persia, Imperial Bank 1 Toman 10.4.1900 Picks 1app1; 1app2 Front and Back Progressive Proof PMG Choice Uncirculated 64; Uncirculated 62.

Various stages of the banknote printing progress can be seen on this interesting and uncommon pair of notes. The face side is black and white and has been previously mounted, but comes with good detail and a complete date. The back is graced with green hues, but is cancelled and has a previously mounted side and missing corner. A scarce pair of curious items for the 1 Toman denomination.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$600





24112 Iran Kingdom of Persia, Imperial Bank 1 Toman 1890-1923 Pick 1bs Specimen PMG Choice Uncirculated 64 EPQ.

Complete originality is present on this excellent and scarce Specimen, representing the initial denomination of the Toman series. The visual appeal is simply excellent. The perforated cancellation is "as made" and mentioned for accuracy. A comprehensive Tomans collection begins with this denomination.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24113 Iran Kingdom of Persia, Imperial Bank 1 Toman ND (1890-1923) Pick 1bs Specimen PMG Choice Uncirculated 64.

Black serial numbers and signatures are seen on this initial denomination Specimen. A perforated cancellation is mentioned for accuracy. Scarce in any format and an affordable example from the famed Tomans series.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24114 Iran Kingdom of Persia, Imperial Bank, Tehran 2 Tomans 5.10.1923 Pick 2 PMG Very Fine 25.

Impressive visual presentation and paper is seen on this small denomination from Tehran. The color schemes and overprints are bold. Some lightened rust is mentioned for accuracy. Unique in issued form and in this pleasing quality.

From the The Ibrahīm Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250



24115 Iran Kingdom of Persia, Imperial Bank 3 Tomans ND (1890-1923) Pick 2As Specimen PMG Choice Uncirculated 64 EPQ.

A popular and curious denomination, this 3 Tomans is a delightful addition to any Persian or Iranian collection. EPQ status adds to the desirability of this pleasing Specimen. Printed signatures are present, along with a perforated cancellation and a handwritten printer's annotation in the top left margin. A serial number range of 50,000 pieces is seen on the back. At the time of cataloging, this is the second finest graded example in the PMG Population Report.

From the The Ibrahīm Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250



24116 Iran Kingdom of Persia, Imperial Bank 3 Tomans ND (1890-1923) Pick 2As Specimen PMG Choice Uncirculated 64.

A curious denomination, generally rare and a popular note in this desirable series. The serial number range for this Specimen is a mere 25,000 pieces, which could indicate the print run for the issued banknotes for which this Specimen represents. A perforated cancellation and printed signatures are mentioned for accuracy. A printer's annotation is seen on the back.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24118 Iran Kingdom of Persia, Imperial Bank 2 Tomans 1.1.1896 Pick 2ppl Front Progressive Proof PMG Uncirculated 61 Net.

A desirable 19th century date is seen on this small denomination Proof. The face side is excellent. Minor rust, mount remnants and annotations are present. A rare prototype from the Tomans series and an excellent compliment to the other Specimen offered in this special sale.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24117 Iran Kingdom of Persia, Imperial Bank 2 Tomans 1.7.1901 Pick 2cts1; 2cts2 Front and Back Color Trial Specimen PMG Choice Uncirculated 63; About Uncirculated 55.

A highly unusual and scarce prototype is offered in this lot. Both sides of the 2 Tomans denomination are seen here in color trial format. Both sides were previously mounted and perforated cancellation. A printed date and signatures were applied to the front side. Truly unique and a simply excellent offering from the collectible Tomans series.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$1,000



24119 Iran Kingdom of Persia, Imperial Bank 2 Tomans ND (1890-1923) Pick 2s Specimen PMG Choice Uncirculated 64.

The second denomination of the popular Tomans series, offered here in Specimen format. Printer Bradbury, Wilkinson & Company perforated cancelled this Specimen, and it is complete with signatures and a serial number range. An excellent example with a striking visual appearance.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250

Rarely Seen Specimen With Fully Printed Date



24120 Iran Kingdom of Persia, Imperial Bank 5 Tomans 1.7.1903 Pick 3s Specimen PMG Gem Uncirculated 66 EPQ.

The majority of Persian Specimens created by Bradbury, Wilkinson & Company were prepared without a date. This stunning 5 Tomans was prepared with a date of 1st July, 1903. Additionally, printed signatures and a perforated cancellation have been applied. The serial number range for this date appears to be a mere 25,000 pieces. Gem quality paper and EPQ status are an added bonus. A scarce example made more desirable with its high grade.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$2,000



24121 Iran Kingdom of Persia, Imperial Bank 5 Tomans ND (1890-1923) Pick 3s Specimen **PMG Choice Uncirculated 64**.

A scarce and seldom seen denomination, popular in all formats. A printer's annotation is seen on the back, along with printed serial number ranges. Printed signatures are present on the front side.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500

Tehran Specimen in Choice Uncirculated Grade

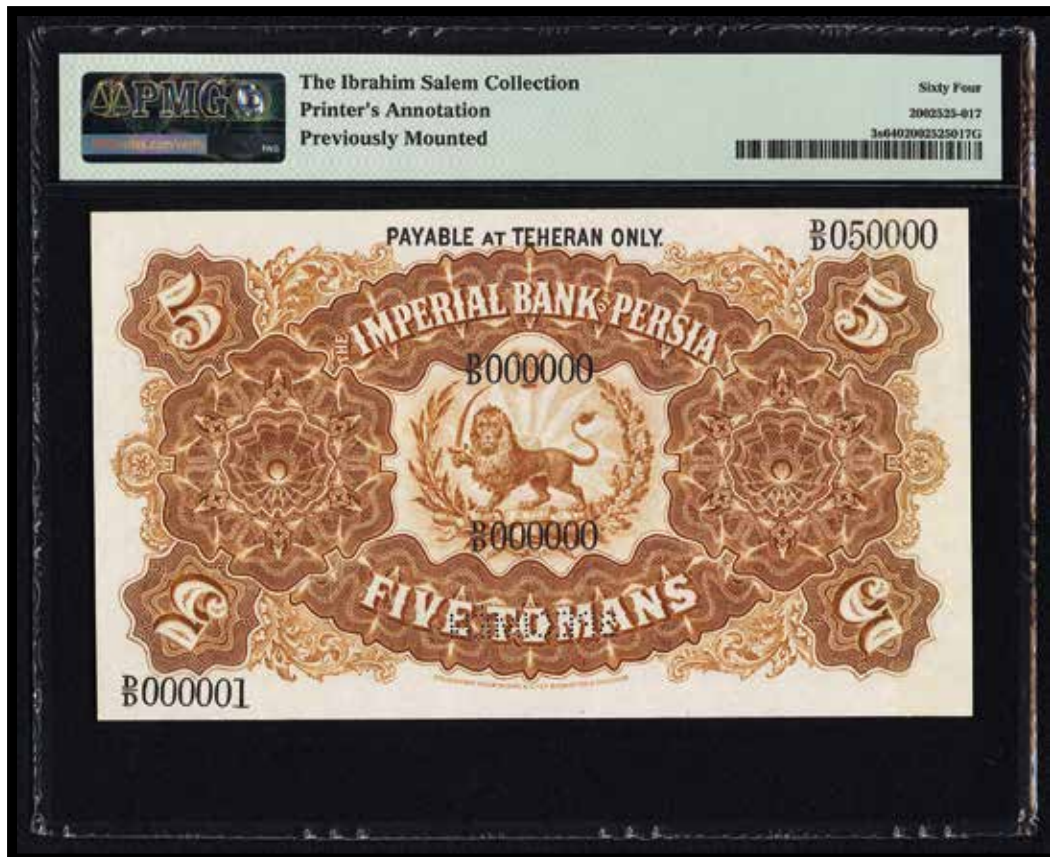
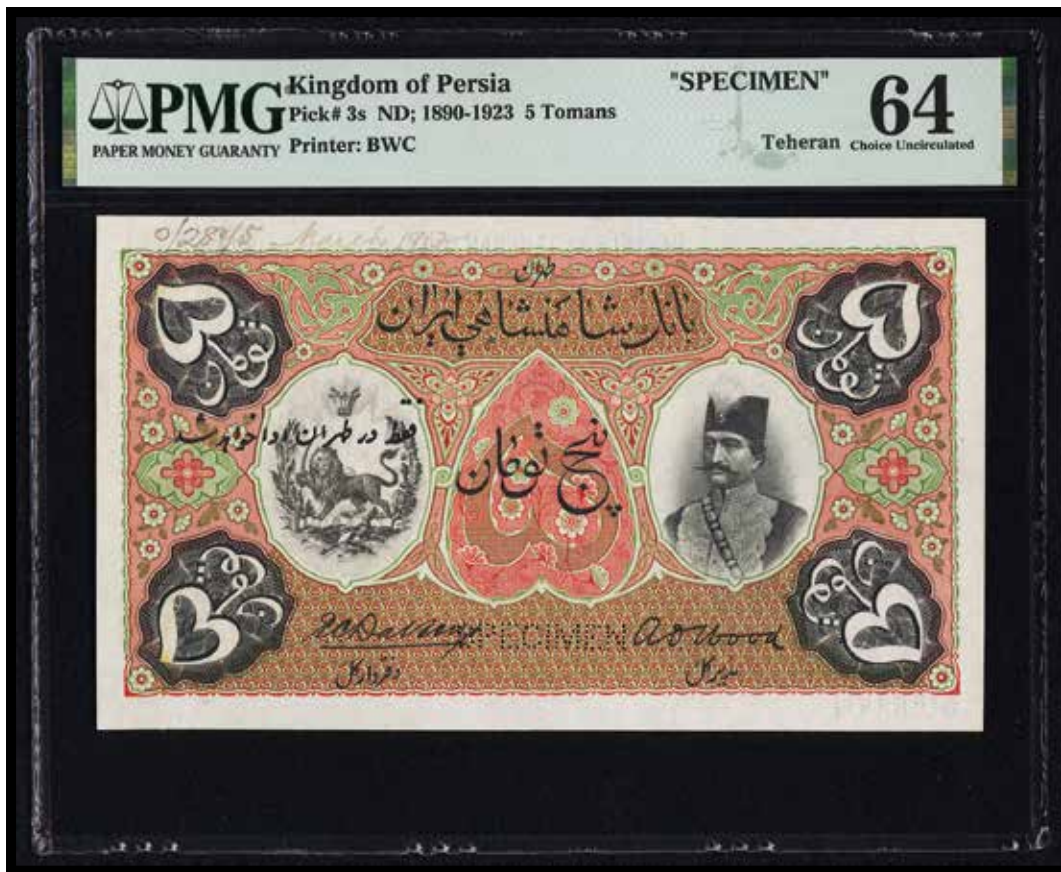


24122 Iran Kingdom of Persia, Imperial Bank, Teheran 5 Tomans ND (1890-1923) Pick 3s Specimen **PMG Choice Uncirculated 64**.

A handsome 5 Tomans is offered in this lot. It is an interesting comparison to the other example offered in today's sale. For this Specimen, it is important to note on the back that "Tehran" issuance has been printed, along with a small serial number range. Specimen perforations, printer's annotation and black signatures on the front. Popular and scarce.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500



24123 Iran Kingdom of Persia, Imperial Bank, Tehran 5 Tomans ND (1890-1923) Pick 3s Specimen PMG Choice Uncirculated 64.

An impressive and pretty Specimen, complete with signatures, a serial number range, and "Tehran" city of issuance / redemption. A printer's annotation and mounting remnants are mentioned. An uncommon type and desirable at this grade level.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500



24124 Iran Kingdom of Persia, Imperial Bank 10 Tomans ND (1890-1923) Pick 4s Specimen PMG Choice About Unc 58 EPQ.

Presented here in Specimen format is a attractive and sought after example. Notice that this Specimen has been perforated cancelled, and it features a serial number range of only 10,000 pieces with respect to the issued banknote run. There are no signatures printed on this Specimen. A printer's annotation is present on the front in the top margin. Desirable with EPQ status.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500



24125 Iran Kingdom of Persia, Imperial Bank 10 Tomans ND (1890-1923) Pick 4s Specimen PMG Choice About Unc 58.

The 10 Tomans is a scarce, larger format denomination, seldom seen in any grade across all formats. Notice that this Specimen features a perforated cancellation and printed signatures. A small serial number range indicates that only 10,000 notes were to be issued for the variety represented by this Specimen.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500

Fantastic Gem Quality 20 Tomans Specimen



24126 **Iran** Kingdom of Persia, Imperial Bank 20 Tomans ND (1890-1923) Pick 5s Specimen **PMG Gem Uncirculated 66 EPQ**.

A mere five Specimens of this denomination are currently graded in the PMG Population Report, and this example is at the peak. Incredible originality and visual appeal lead to the excellent technical grade assigned. All aspects of this Specimen are Gem quality. A small perforated cancellation was applied from the back to the front. Scarce and highly wanted in this elite grade.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$5,000



Excellent 19th Century Specimen



24127 Iran Kingdom of Persia, Imperial Bank 20 Tomans 1.1.1896 Pick 5s Specimen PMG Choice Uncirculated 64.

Bradbury, Wilkinson & Company prepared this impressive Specimen for the Kingdom of Persia's Imperial Bank. According to the serial number range, only 10,000 notes were to be printed bearing this date. A perforated cancellation has been applied in lieu of signatures. We have only offered this denomination twice previously. Rare and coveted, especially with a 19th century date.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$3,000

Beautiful 25 Tomans in Specimen Form



24128 Iran Kingdom of Persia, Imperial Bank 25 Tomans ND (1890-1923) Pick 6s Specimen **PMG Choice Uncirculated 64**.

The standardized design of the Tomans banknotes from the Imperial Bank are well known to collectors. This large format 25 Tomans is genuinely scarce, and we have offered it only sporadically in the last decade. A printer's annotation is present on the back, and a perforated cancellation is in lieu of signatures.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$3,500



Desirable Fully Dated 25 Tomans Specimen



24129 Iran Kingdom of Persia, Imperial Bank 25 Tomans 1.9.1903 Pick 6s Specimen PMG Choice About Unc 58.

Excellent colors and paper are present on this desirable 25 Tomans, which is fully dated 1st September 1903. A perforated cancellation was carefully applied above the signature panel. A printer's annotation is mentioned as well. Quite a stand out, especially with a printed date.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$2,500

Single Finest Graded 50 Tomans Specimen



24130 Iran Kingdom of Persia, Imperial Bank 50 Tomans ND (1890-1923) Pick 7s Specimen PMG Superb Gem Unc 67 EPQ.

An absolutely incredible technical grade is present on this middle denomination Specimen. The margins are exacting, the colors are bright, the paper is fresh, and the corners are sharp, all of which lends to the superb grade granted by PMG. At the time of cataloging, this is the single finest graded example graded in the PMG Population Report of a mere seven Specimen submitted. A small perforated cancellation is seen in lieu of signatures. An exemplary Specimen and worthy of serious consideration.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$5,000



Beautiful 50 Tomans Specimen in Gem Uncirculated Grade



24131 Iran Kingdom of Persia, Imperial Bank 50 Tomans ND (1890-1923) Pick 7s Specimen **PMG Gem Uncirculated 65 EPQ.**

Large sized, high denomination Toman Specimen are rarely seen, especially in the higher end of grades. At the time of cataloging, this excellent 50 Tomans is the second finest graded example of only eight currently present in the PMG Population Report. Printer's annotations and a perforated cancellation are mentioned for accuracy. Seldom seen with EPQ status and desirable as such.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$3,500

Iconic 100 Tomans Specimen



24132 Iran Kingdom of Persia, Imperial Bank 100 Tomans ND (1890-1923) Pick 8s Specimen **PMG Choice Uncirculated 64**.

The grand size and high denomination of this stunning type is a mirage to most collectors. According to traceable auction records, no issued example has been offered in the last 12 years. Additionally, this is only the third Specimen we have had the privilege to offer. Printer's annotations and a small perforated cancellation is mentioned for accuracy in lieu of signatures. A highlight in a stellar sale and a note seldom encountered.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$6,000



100 Tomans Specimen Featuring 1903 Date



24133 Iran Kingdom of Persia, Imperial Bank 100 Tomans 1.9.1903 Pick 8s Specimen **PMG About Uncirculated 53**.

The 100 Tomans denomination is a key in this extensive series. PMG has not graded any issued examples of this denomination, which makes Specimen and Proofs as the best method to acquire this type. A fully printed date adds desirability to this excellent Specimen. Minor handling and mounting remnants are mentioned for accuracy.

From the The Ibrahim Saleem Collection of Islamic Countries Part I

Starting Bid: \$3,500

Elusive High Denomination Specimen



24134 Iran Kingdom of Persia, Imperial Bank 500 Tomans ND (1890-1923) Pick 9s Specimen PMG Gem Uncirculated 66 EPQ.

A simply stunning and impressive banknote; imposing in size and desirable as a high denomination issue. There are a mere two examples of this type as a Specimen currently graded by PMG, and this is by far the finer of the two. Gem qualities abound: the centering is exacting, the paper is crisp, and the ink is bright. Perforated cancellations are "as made" by printer Bradbury, Wilkinson & Company. The serial number range indicates that only 100 notes were to be issued for a specific date of this note. This is the first we have offered and the key note of this early Tomans series.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$10,000



Incredible 500 Tomans Specimen



24135 Iran Kingdom of Persia, Imperial Bank 500 Tomans 1.7.1901 Pick 9s Specimen **PMG Choice About Unc 58**.

A fully printed date is seen on this gigantic Specimen, which happens to be the highest denomination of the series. No issued examples have been graded by PMG and none have been auctioned publicly in a major sale in the past decade. We have not offered this denomination in any form, and at the time of cataloging, this Specimen is one of only two in the PMG Population Report. A fully printed date is seen front center, and two perforated cancellations are seen atop the signatures at front. A small serial number range is seen on the back. Simply outstanding and of the highest degree of rarity.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$6,000

Sublime Highest Denomination Rarity



24136 Iran Kingdom of Persia, Imperial Bank 1000 Tomans ND (1890-1923) Pick 10s Specimen PMG Gem Uncirculated 65 EPQ.

The 1000 Tomans is the highest denomination of the series and an absolute key note for Persia / Iran. This imposing Specimen features a serial number range of only 100 pieces, which indicates that a mere one bundle of notes was printed for this date (which is left blank on this Specimen but would have been applied to the issued banknote). We have not offered this denomination in the past and currently only two Specimen have been graded by PMG, both of which grade Gem Uncirculated 65 EPQ. A printer's annotation and Perforated cancellations are mentioned for accuracy. Of the highest degree of rarity and a crowing note in today's special sale.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$15,000



Rare High Grade 1000 Tomans



24137 **Iran** Kingdom of Persia, Imperial Bank 1000 Tomans ND (1890-1923) Pick 10s Specimen **PMG Gem Uncirculated 65 EPQ.**

The second of two gorgeous 1000 Tomans Specimen from the 1890 to 1923 series. This large format type is a true rarity with only two graded examples registered in the *PMG Population Report*, both which belong to the Ibrahim Salem Collection and are being offered today. Vibrant colors and bright paper are present throughout and a perforated "Specimen, BW&Co London" is seen at lower center. An outstanding and highly desirable note that would make a great addition to any collection.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$15,000



24138 Iran Kingdom of Persia, Imperial Bank, Tehran 1 Toman 11.08.1928 Pick 11 PMG Very Fine 30 Net.

Good colors and clean margins add to the visual appeal of this handsome small denomination note. Typical restoration has been applied to preserve this scarcer type note. From a popular series and a note that always sees spirited bidding.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24139 Iran Kingdom of Persia, Imperial Bank, Yezd 1 Toman 1924-32 Pick 11 PMG Very Fine 30 Net.

Yezd, known presently as Yazd, is a city and region in central Iran, and it was the original issuance and payable location of this issue. Rare in any grade, this note has good color despite typical repairs. We have not offered an example from Yezd since 2018.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24140 Iran Kingdom of Persia, Imperial Bank, Teheran 1 Toman 26.3.1928 Pick 11 PMG Very Fine 20 Net.

A bright and vivid example, presenting better than the technical grade. This is the initial denomination of the series, and it was issued through Teheran. A restoration has been applied to this example. Desirable and popular, and the basis of any collection of Toman banknotes.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24141 **Iran** Kingdom of Persia, Imperial Bank, Isfahan 2 Tomans 16.11.1929 Pick 12 PMG Very Fine 25.

The Isfahan city clause on this banknote adds desirability to this rare denomination. The overall paper quality is significantly better than typical. Minor stains are mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$600



24142 **Iran** Kingdom of Persia, Imperial Bank 2 Tomans 1924-32 Pick 12s Specimen PMG Choice Uncirculated 64.

An attractive and pleasing Specimen, representing a 2 Tomans banknote that is not generally seen in any format. The color schemes are fresh and bright. Printer's annotations, perforated cancellations, and overprints are mentioned for accuracy. Only the third example of this type we have had the privilege to offer.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24143 **Iran** Kingdom of Persia, Imperial Bank, Tehran 5 Tomans 29.3.1926 Pick 13 PMG Very Fine 30.

A splendid and rare banknote in issued form, with a fully printed date in the late 1920s. Tehran is the city of issue for this example. Typical repairs have been executed. We have not offered this denomination in issued form in the past two years.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24144 Iran Kingdom of Persia, Imperial Bank, Burujird 5 Tomans 13.05.1926 Pick 13 PMG Choice Fine 15 Net.
Waterlow & Sons printed this handsome 5 Tomans banknote, which was issued in Burujird. Repairs and a corner piece have been added to the banknote. Nonetheless a scarce variety of a popular denomination.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$600



24145 Iran Kingdom of Persia, Imperial Bank, Teheran 10 Tomans 31.8.1931 Pick 14 PMG Fine 12 Net.
A handsome and uncommon denomination, printed by Waterlow & Sons. This example was heavily circulated and was previously mounted, hence the repairs applied to fortify this banknote. Rare as fully issued, and a collectible Tehran note with a fully visible date.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$750





Beautiful Waterlow & Sons Specimen



24146 Iran Kingdom of Persia, Imperial Bank 10 Tomans ND (1924-32) Pick 14s Specimen **PMG Choice Uncirculated 64**.

Beautiful guilloché work and color schemes are present on this attractive Specimen created by Waterlow & Sons. Red overprints and large hole punched cancellations complete the transformation. A rare denomination in any form.

From the *The Ibrahim Salem Collection of Islamic Countries Part I*

Starting Bid: \$2,500

Rainbow Colored 20 Tomans Specimen



24147 Iran Kingdom of Persia, Imperial Bank 20 Tomans ND (1924-32) Pick 15s Specimen PMG About Uncirculated 50.

A beautiful and desirable large sized note, rarely seen in all formats. A Cancelled perforation, stray blue ink and printer's annotations are mentioned for accuracy, but it does not detract from the overall appearance. Part of a splendid Iran Specimen collection offered in today's special sale.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$2,000

Beautiful Higher Denomination Specimen



24148 Iran Kingdom of Persia, Imperial Bank, Tehran 50 Tomans ND (1924-32) Pick 16s Specimen **PMG Choice Very Fine 35**.

Brown and green inking has been applied to this rare higher denomination Specimen. The serial number range indicates that only 25,000 notes were to be issued in Tehran bearing a specific date (which was not printed on this Specimen). Typical printer's annotations, previous mounting and perforated cancellations are mentioned for accuracy. Uncommon, popular, and quite pretty.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$2,500

Stunning 100 Tomans Specimen



24149 Iran Kingdom of Persia, Imperial Bank 100 Tomans ND (1924-32) Pick 17s Specimen **PMG Choice Uncirculated 64 EPQ**. Incredibly originality and ink strength are easily apparent on this handsome Specimen. The white borders are complimented by orange, yellow, and blue tones to create a striking presentation. Printer's annotations and overprinted two types of cancellations are mentioned for accuracy. This is the finest graded Pick 17s we have had the pleasure to offer.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$4,000



24150 Iran Bank Melli 5; 10; 20; 50 Rials ND (1932) Pick 18; 19; 20; 21 Four Examples PMG Extremely Fine 40; Choice Very Fine 35; Very Fine 25; Very Fine 30.

A dazzling quartet from the 1936 series featuring a portrait of Shah Reza on the front. Ornate borders encompass a vignette of a lion on the back. Minor repairs are mentioned on Pick 20 but they do not detract from the overall presentation.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$600



24151 Iran Bank Melli 100 Rials ND (1932) / AH1311 Pick 22 PMG Choice About Unc 58.

High grade Iranian banknotes from the 1930s are seldom seen in issued format. This incredible 100 Rials from 1932 has only the briefest trace of circulation and small tears mentioned for accuracy. At the time of cataloging, this is the only example grading higher than Extremely Fine. A Top Population rarity, and worthy of serious consideration.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$2,000



Finest Graded Issued 500 Rials



24152 Iran Bank Melli 500 Rials ND (1932-34) / AH1311-13 Pick 23 PMG About Uncirculated 55 EPQ.

The highest denomination of the front-facing Reza Shah series of the early 1930s. At the time of cataloging, this is the single finest graded issued example of a mere nine submitted in the PMG Population Report. Brief circulation, crisp paper, and complete originality are easily seen. We have not auctioned this Pick number since 2014. Hard to come by and especially desirable in this most outstanding grade.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$4,000



24153 Iran Bank Melli 5; 10 (2); 50 Rials ND (1933); (1934) (3) Pick 24; 25a; 25b; 27b Four Examples PMG Very Fine 30 (2); Very Fine 20; Choice Fine 15.

An enticing set of issues graced by a portrait of Shah Reza on the front and a lion vignette on the back. Repairs are mentioned for accuracy on Pick 25b and 27a. Intricate guilloche designs add to the appeal on these issues.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$400



24154 Iran Bank Melli 20 Rials ND (1934) / AH1313 Pick 26b PMG Gem Uncirculated 66 EPQ.

At the time of cataloging, this note is tied for having the finest grade in the PMG Population Report. Additionally, it is the second note in an excellent consecutive pair offered in today's special rare. Rare in this outstanding grade and especially desirable as one of the notes in a running number pair.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$600



24155 Iran Bank Melli 20 Rials ND (1934) / AH1313 Pick 26b PMG Gem Uncirculated 65 EPQ.

A fresh and amazing banknote, significantly better than average. Bold, bright, crisp, and Uncirculated. A worthy upgrade candidate for many collections that lack this denomination in Gem Uncirculated grade. This is the first note in a desirable consecutive serial number pair offered today.

From the The Ibrahīm Salem Collection of Islamic Countries Part I

Starting Bid: \$500



24156 Iran Bank Melli 100 Rials ND (1934) / AH1313 Pick 28a PMG Very Fine 30.

A problem-free, mid-grade example of this scarce denomination. Good colors and paper quality are seen through the third party holder.

From the The Ibrahīm Salem Collection of Islamic Countries Part I

Starting Bid: \$400

Incredible Brown Color Trial 100 Rials



24157 Iran Bank Melli 100 Rials ND (1935) / AH1312-14 Pick 28At1 Color Trial Specimen PMG Choice Uncirculated 64 EPQ.

This splendid design and denomination was not issued, but prototypes do exist to the delight of collectors today. The American Banknote Company created this type in a variety of Color Trial Formats. This handsome brown variety is very scarce, and it is especially pleasing in Choice Uncirculated grade with EPQ status. One hole punched cancellation is mentioned for accuracy. We have not offered this type in Uncirculated grade in the past. This brown Trial complements the other examples offered in today's special sale.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$3,500



Purple 100 Rials of 1935 Showstopper



24158 Iran Bank Melli 100 Rials ND (1935) Pick 28At2 Color Trial Specimen PMG Gem Uncirculated 66 EPQ.

An incredible offering, this Color Trial Specimen represents an unissued denomination from the 1935 series. Deep purple and orange hues create a dramatic effect. One hole punched cancellation is mentioned for accuracy. We have not offered this color scheme in the past, and it perfectly complements the green example also present in this dedicated sale. Additionally, Iranian Specimens of this era are highly rare in Gem Uncirculated grade. A top notch example and a key note in today's auction.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$5,000

Stunning Color Trial of 1935

**24159 Iran Bank Melli 100 Rials ND (1935) / AH1314 Pick 28At3 Color Trial Specimen PMG Choice Uncirculated 64 EPQ.**

The stunning 100 Rials note of 1935 was not issued for circulation. Only Specimen and Color Trials are known to exist today. This distinguished banknote was prepared in green color schemes and presents beautifully. A hole punched cancellation and printer's annotations are mentioned for accuracy. EPQ status is an added bonus to an already splendid note. We have issued this denomination only once previously, making this an important opportunity to acquire a rarely seen type, and in this instance, one printed in green trial format.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$3,500



24160 Iran Bank Melli 500 Rials ND (1934) / AH1313 Picks 29p1; 29p2 Front and Back Proofs PMG Choice Uncirculated 64; Gem Uncirculated 66 EPQ.

Both sides of this high denomination banknote are seen here in Proof prototype format. Each side was printed and adhered to cardstock for rigidity and presentation. Scarce in this format, there are no serial numbers and no perforations present on this pair.

From the *The Ibrahīm Salem Collection of Islamic Countries Part I* (Total: 2 notes)

Starting Bid: \$350



24161 Binary Repeater Serial Number Iran Bank Melli 1000 Rials ND (1934-35 / AH1313-14) Pick 30b PMG Fine 12 Net.

1000 Rials is the highest denomination of this series. Notice that this variety features Farsi signatures at front bottom. Repairs have been applied to fortify and protect this scarce and desirable banknote. The fancy serial number is an added bonus. Rare in any grade and a hardly seen variety of this denomination.

From the *The Ibrahīm Salem Collection of Islamic Countries Part I*

Starting Bid: \$600



24162 Iran Bank Melli 10 Rials 1936 / AH1315 Pick 31s Specimen PMG Gem Uncirculated 66 EPQ.

A curious Specimen, seen without hole punched cancellations or any sort of overprints. The serial numbers read 123456. A printer's annotation is mentioned for accuracy. Quite unusual for an Iranian Specimen but most appealing.

From the *The Ibrahīm Salem Collection of Islamic Countries Part I*

Starting Bid: \$350





24163 Iran Bank Melli 10 (2); 5 Rials ND (1936); (1938); (1937) Pick 31s; 32Aa; 33s Two Specimen/Issued PMG Choice About Unc 58 EPQ; Gem Uncirculated 66 EPQ; Choice Uncirculated 63.

The modified portrait of Shah Reza graces this compelling trio. Bold inks and ornate borders add to attractive visual on these notes. Previous mounting is noted on Pick 33s.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$450



24164 Iran Bank Melli 5 (2); 10 (2) Rials ND (1938) Pick 32Aa (2); 33Aa (2) Four Examples PMG Choice Uncirculated 64 (2); Choice Uncirculated 64 EPQ (2). Beautiful colors and lovely portraits of Shah Reza graces the front of each of these notes. The Pick 32Aa examples are consecutive, a wonderful bonus to this lot.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$300



24165 Iran Bank Melli 5; 10 Rials ND (1937-1938) Pick 32Aapm; 33Aapm Two Printer's Models PMG Choice Uncirculated 64; Choice About Unc 58 EPQ. An interesting pair of Printer's models featuring a superimposed image of Mohammed Reza in military garb on what appears to be a Specimen examples bearing his father Reza Shah. After the Anglo-Soviet invasion of Iran in 1941, the Reza Shah was forced to abdicate in favor of his son Mohammed Reza. One could speculate that these were presented as possible rushed design changes by TDLR to smoothly facilitate the update of the sitting monarch, but were ultimately never issued. This will be the first time that we have offered these varieties in this format.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$600



24166 Iran Bank Melli 20; 100; 1000 (2) Rials ND (1938) (2); (1937) (2) Pick 34Ab; 36a; 38Aa; 38c Four Examples PMG About Uncirculated 55; Very Fine 25; Very Fine 30; Very Fine 30 Net.

Refreshing portraits of Shah Reza, deep color, and stimulating decorative borders enhance these lovely issues. Rust has been lightened on Pick 34Ab, previous mounting is noted on Pick 36a and a restoration is noted on Pick 38c. The issues mentioned do not seem to detract much from the overall visual presentation.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$500



24167 Iran Bank Melli 20 Rials ND (1937) / AH1316 Pick 34as Specimen PMG Choice Uncirculated 64.

A bright and fresh Specimen is offered here. The ink is as bright as the day this note was printed. Black serial numbers, Thomas de la Rue oval, and previous mounting are mentioned for accuracy. Scarce and collectible.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24168 Iran Bank Melli 20 Rials ND (1937) Pick 34p1 Front Proof PMG About Uncirculated 55 EPQ.

A fantastic and pretty item, scarce in this working format. A number printer's annotations are present on both sides. The body of the note itself is unaffected by issues in the included selvage. Rare in this format.

From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$250



24169 Iran Bank Melli 50; 500 (2); 200 Rials ND (1938) (2); (1951) (2) Pick 35Aa; 37a; 51; 52 Four Examples PMG Extremely Fine 40; Very Fine 30; Choice Uncirculated 64; About Uncirculated 50.

A pleasing lot featuring stunning portraits on the front and scenic views on the backs. Artistic borders contribute to the stunning appeal of these notes. A minor stain is mentioned on Pick 52.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)
Starting Bid: \$400



24170 Iran Bank Melli 50; 100; 500 Rials ND (1938) (2); (1941) Pick 35Ae; 36Ad; 37e Three Examples PMG Choice Extremely Fine 45; Extremely Fine 40 (2).

A refreshing set of examples displaying a portrait of Shah Reza on the fronts, and amazing scenic vignettes on the backs. All issues display fantastic colors and ornate designs. Repairs are mentioned on Pick 36Ad.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$500



24171 Iran Bank Melli 50 Rials ND (1937) / AH1316 Pick 35as Specimen PMG Choice Uncirculated 63.

A beautifully inked example printed by Thomas de la Rue. A red TDLR oval is seen on the front, and minor traces of mounting remnants are present on the back. Rare and pretty.

From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$600



Beautiful Red Inked 100 Rials in Proof Format



24172 Iran Bank Melli 100 Rials ND (1937) / AH1316 Pick 35Bp Proof PMG Gem Uncirculated 66 EPQ.

A few higher denomination notes in the 1937 and 1938 series were printed with a front facing portrait of Reza Shah, all of which are unconfirmed as issued. Salvage is included on this stunning proof and desirable in this large format. A design seldom seen and worthy of serious consideration, especially in this grade level.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500



From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$400



From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$400



24175 Iran Bank Melli 1000 Rials ND (1938) / AH1317 Pick 38Aa PCGS Apparent Extremely Fine 45 .

Any 1000 Rials from 1930s and 1940s is a treasure as they are uncommonly seen today. The overall quality is impressive and significantly better than normal. PCGS mentions minor restorations and digital screen prints on face and back. This variation is seen with western serial numbers.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$350



24176 Iran Bank Melli 1000 Rials ND (1938); (1937) Pick 38Aa; 38c Two Examples PMG Choice Very Fine 35; PCGS Apparent Fine 15 .

A simply beautiful large format set with vivid green inks on a multicolored underprint. These issues depict a portrait of Shah Reza on the front, while a scenic vignette of mountainous terrain highlights the back. Small edge tears and starched are mentioned for accuracy on Pick 38c.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$400



24177 Iran Bank Melli 1000 Rials ND (1938) / AH1317 Pick 38As Specimen PMG Gem Uncirculated 65 EPQ.

Gem qualities add desirability to this rare, high denomination Specimen. Red overprints and are seen on both sides of this large format note. This variety features western serial numbers and the 1938 date.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750

Rare 10,000 Rials Specimen from 1938



24178 Iran Bank Melli 10,000 Rials ND (1938) / AH1317 Pick 38Cs Specimen PMG Choice Uncirculated 64 EPQ.

The vibrant 10,000 Rials of 1938 is presented here in Specimen format. To date, this note is unconfirmed in issued format, but a few prototypes are thankfully extant to be enjoyed today. At the time of cataloging, this Specimen is bettered by only two examples in the PMG Population Report. The intended banknote is represented by this Specimen, which features Farsi serial numbers and signatures. Red overprints and a Thomas de la Rue oval are mentioned for accuracy. Stunningly pretty and desirable with EPQ status.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$2,500

Handsome Highest Denomination Specimen



24179 Iran Bank Melli 10,000 Rials ND (1938) / AH1317 Pick 38Cs Specimen PMG Uncirculated 62.

Beautiful designs are present on this highest denomination Specimen. This denomination is unconfirmed as issued, which makes Specimen and related prototypes as the best method to acquire this design. Notice that this variety is seen with Farsi numbers, a red Thomas de la Rue overprint, and a printed and written Specimen number. For accuracy, this Specimen was previously mounted. A scarce and unique addition to any collection.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500

Stunning 10,000 Rials with Farsi Serial Numbers



24180 Iran Bank Melli 10,000 Rials ND (1938) / AH1317 Pick 38Cs Specimen PMG Choice About Unc 58 EPQ.

The 10,000 Rials denomination is unconfirmed in issued format, but is known in a variety of prototype formats. This beautiful Specimen represents the proposed banknote in blue ink with Farsi serial numbers. Two motifs of Isfahan are depicted on this Specimen: the Ali Qapu Palace and the Allahverdi Khan Bridge. A perforated Specimen is mentioned for accuracy. A stunning example.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500



24181 Iran Group Lot of 4 Examples PMG Choice Uncirculated 64 EPQ (2); Gem Uncirculated 65 EPQ; Choice Extremely Fine 45.

This lot includes the following notes;

5 Rials ND (1944) Pick 39 **PMG Choice Uncirculated 64 EPQ**;

10 Rials ND (1944) Pick 40 **PMG Gem Uncirculated 65 EPQ**, Cancelled perforation;

20 Rials ND (1944) Pick 41s Specimen **PMG Choice Uncirculated 64 EPQ**, Cancelled Perforation;

20 Rials ND (1965) Pick 78bs Specimen **PMG Choice Extremely Fine 45**, staple holes & one POC.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$500



24182 Iran Bank Melli 50 Rials ND (1944) Pick 42s Specimen PMG Choice About Unc 58 EPQ.

A beautiful and rare Specimen, infrequently seen, especially with EPQ status. A red overprint and hole punched cancellation are mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$600



24183 Iran Bank Melli 50; 10 Rials ND (1944); (1951) Pick 42s; 54s Two Specimen PMG Extremely Fine 40; About Uncirculated 53.

A distinctive set of Specimen featuring a portrait of Shah Pahlavi, the Tomb of Cyprus, and the Royal Seal of Darius. Both examples hold the sole grade registered in the *PMG Population Report* reflecting the scarcity of these Specimen. A Specimen perforation, red overprints, previous mounting and printer's annotations are mentioned for accuracy.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 2 notes)

Starting Bid: \$250



24184 Iran Bank Melli 100 Rials ND (1944) Pick 43s Specimen PMG Choice Uncirculated 63.

A beautiful Specimen, featuring intricate design elements on both sides. Rare in high grade and as a Specimen. A perforated cancellation is commonplace for Specimens of this era.

From the *The Ibrahim Salem Collection of Islamic Countries Part I*

Starting Bid: \$600



24185 Iran Bank Melli 100 Rials ND (1944) Pick 44s Specimen PMG Choice Uncirculated 64 EPQ.

Deep ink, fantastic paper, and a pleasing visual presentation are all hallmarks of this scarce Specimen. One hole punched cancellation and a red overprint on the front are mentioned for accuracy. We have offered this type only once previously.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24186 Iran Bank Melli 500 Rials ND (1944) Pick 45s Specimen PMG Choice Uncirculated 63.

Beautiful blue shades and handsome designs grace both sides of this higher denomination Specimen. Only two hole punched cancellations and one annotation are mentioned, along with faint mounting remnants.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24187 Iran Bank Melli 1000 Rials ND (1944) Pick 46cts Color Trial Specimen PMG Choice Uncirculated 63.

Terra cotta and brown tones replaced the typical olive green schemes seen on issued examples of this banknote. Hole punched cancellations are mentioned for accuracy. An excellent addition to a relevant collection and a good comparison item to the fully issued banknote.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24188 Iran Bank Melli 1000 Rials ND (1944) Pick 46s Specimen PMG Choice Uncirculated 64.

Bradbury, Wilkinson & Company printed this highest denomination Specimen, despite the attribution on the PMG holder. Typical BWC printer's annotations are seen in the top margin, along with hole punched cancellations and a perforated Specimen notation. Scarce in this format and eye-catching.

Typical mount remnants are mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$500



24189 Iran Bank Melli 1000 Rials ND (1944) Pick 46s Specimen PMG About Uncirculated 55.

A beautiful Specimen, printed to represent the highest denomination of the young Shah Pahlavi portrait series. Two hole punched cancellations and staple holes are mentioned for accuracy. A pretty design and a popular type note.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$500



24190 Iran Bank Melli 1000 Rials ND (1938-44) Pick UNL Front and Back Printer's Design PMG About Uncirculated 53 EPQ; Choice Uncirculated 64 EPQ.

Simply beautiful designs are present on this pair of Printer's Designs. Although the face side resembles issued banknotes cataloged as Pick 46, the back is completely different. Two printer's stamps and selva are present on this interesting rendition and is assuredly rare in this format.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$1,000

24191 Iran Bank Melli Group Lot of 6 Front and Back Archival Photographs PMG Gem Uncirculated 65 EPQ (2); Choice Uncirculated 64 EPQ; Choice Uncirculated 64 (3).

This lot includes the following;

10 Rials ND (ca. 1946) Design of Pick 47 Front and Back Archival Photograph PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ;

20 Rials ND (ca. 1946) Design of Pick 48 Front and Back Archival Photograph PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64;

50 Rials ND (ca. 1946) Design of Pick 49 Front and Back Archival Photograph PMG Choice Uncirculated 64 (2).

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 6 notes)

Starting Bid: \$400

24192 Iran Bank Melli 50 (2); 100; 500; 1000 Rials ND (1948); (1951 (2); (1965); (1969) Pick 49; 50; 56; 82; 89 Five Examples PMG Gem Uncirculated 66 EPQ (5).

Beautiful portraits of young Shah Pahlavi encased in ornate borders create a stimulating visual on all of these issues. Vibrant inks enhance the appeal of these issues printed by Harrison & Sons, Ltd.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 5 notes)

Starting Bid: \$600

24193 Iran Bank Melli Group Lot of 8 Front and Back Archival Photographs PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ (2); Choice Uncirculated 64 EPQ; Choice Uncirculated 64; Choice Uncirculated 63; Uncirculated 62 Net; Choice About Unc 58.

This lot includes the following;

200 Rials ND (ca. 1946) Design of Pick 51 Front and Back Archival Photograph PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64, foreign substance;

200 Rials ND (ca. 1946) Pick UNL Back Archival Photograph PMG Gem Uncirculated 65 EPQ;

500 Rials ND (ca. 1946) Design of Pick 52; UNL Front and Back Archival Photograph PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 63, previous mounting;

1000 Rials ND (ca. 1946) Design of Pick 53 Back Archival Photograph PMG Choice Uncirculated 64 EPQ;

10,000 Rials ND (ca. 1946) Pick UNL Front and Back Archival Photograph PMG Choice About Unc 58; Uncirculated 62 Net, tape repairs.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 8 notes)

Starting Bid: \$500



24194 Iran Bank Mellī; Bank Markazi (2) 1000 (2); 200 Rials ND (1951); (1965) (2) Pick 53; 81; 83 Three Examples PMG Choice Very Fine 35; Choice Uncirculated 64 EPQ; About Uncirculated 53.

All design elements are simply stunning on these issues printed by Harrison & Sons, Ltd. Distinctive vignettes and strong portraits create an impressive visual.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$250



24195 Iran Bank Melli Group Lot of 4 Examples PMG About Uncirculated 55; Choice Uncirculated 63(3).

The following notes are included in this lot;

20 Rials ND (1951) Pick 55s Specimen **PMG About Uncirculated 55**, previous mounting;

100 Rials ND (1951) Pick 57s Specimen **PMG Choice Uncirculated 63**, previous mounting;

200 Rials ND (1951) Pick 58s Specimen **PMG Choice Uncirculated 63**, previous mounting;

10 Rials ND (1953) Pick 59s Specimen **PMG Choice Uncirculated 63**, previous mounting.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$500



24196 Iran Bank Melli 50; 100 Rials ND (1954) Pick 66cts; 67cts Two Color Trial Specimen PMG Choice Uncirculated 63; Gem Uncirculated 66 EPQ.

Ornate borders and various color schemes give these Specimen a striking appearance. Red Specimen overprints and one POC are present on both notes.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$350



24197 Iran Bank Markazi 100 (2); 20 Rials ND (1963); (1965) (2) Pick 77cts; 79bs; 80cts Color Trial Specimen (2) / Specimen PMG Gem Uncirculated 66 EPQ; About Uncirculated 55; Choice Uncirculated 64.

Alluring deep green color and strong portraits enhance these scarce Specimen. One POC is present on each note. Printer's annotations and staple holes are mentioned on Pick 79bs.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$350



24198 Iran Bank Markazi 5000 Rials 1963 Pick UNL Artist's Rendition PMG Uncirculated 61.

This handsome design is an artist's creation for a note that was ultimately unapproved and unissued. Nevertheless, the artwork is skilled and tasteful. A tear is mentioned for accuracy.

From the The Ibrahīm Salem Collection of Islamic Countries Part I

Starting Bid: \$250



24199 Iran Bank Markazi 100 Rials ND (1965); (1969-71) Picks 80cts; 86bcts Two Color Trial Specimen PMG Superb Gem Unc 67 EPQ (2).

Handsome green inking is seen in lieu of the traditional color schemes present on the 100 Rials of the era. Incredible originality and technical features lend to the outstanding grade seen on each Color Trial. One POC is present on both scarce and collectible examples. A useful comparison lot.

From the The Ibrahīm Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$350

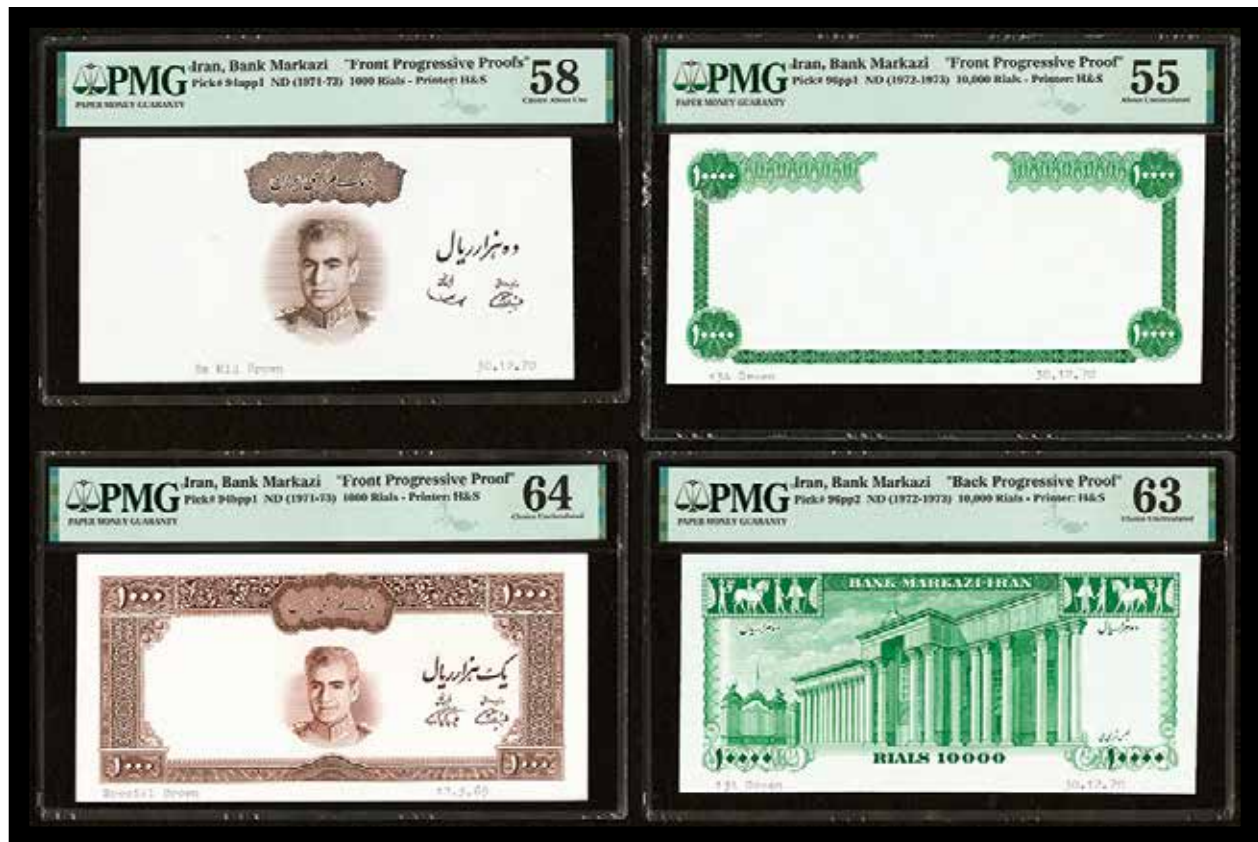


24200 Iran Bank Markazi Group Lot of 4 Front and Back Archival Photographs PMG Choice Uncirculated 64; Choice Uncirculated 63 (3). This lot includes the following;
 500 Rials ND (1965) Design of Pick 82 PMG Choice Uncirculated 63, one POC;
 1000 Rials ND (1965) Design of Pick 83 PMG Choice Uncirculated 63, miscut;
 20 Rials ND (1969) Design of Pick 84 PMG Choice Uncirculated 64;
 500 Rials ND (1969) Design of Pick 88 PMG Choice Uncirculated 63, small tear.
From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)
Starting Bid: \$350

24201 Iran Bank Markazi Group Lot of 4 Progressive Proofs and 1 Front Archival Photograph PMG Choice Uncirculated 64 EPQ; Choice Uncirculated 64; Choice Uncirculated 63; About Uncirculated 55 (2). The following are included in this lot;
 200 Rials ND (1969) Pick 87bpp1 Front Progressive Proof PMG Choice Uncirculated 64 EPQ, printer's annotations;
 100 Rials ND (1971-73) Pick 91bpp1 Front Progressive Proof PMG About Uncirculated 55;
 200 Rials ND (1971-73) Pick 92bpp1 Front Progressive Proof PMG Choice Uncirculated 64, printer's annotations;
 5000 Rials ND (1971-72) Pick 95pp1 Front Progressive Proof PMG About Uncirculated 55, previous mounting and printer's annotations;
 5000 Rials 1966 Pick UNL PMG Choice Uncirculated 63, small tears.
From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 5 notes)
Starting Bid: \$400



24202 Iran Bank Markazi 1000 Rials ND (1969) Pick 89pm1; 89pm2, UNL Front and Back Printer's Model; Front Archival Photograph PMG Choice Uncirculated 64; Uncirculated 62 (2). Three uniface prototypes are offered in this interesting lot. All design elements are full visible. A tear is mentioned on the photograph. Each of these units are rare and offer a glimpse into how a banknote comes to fruition.
From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)
Starting Bid: \$300



24203 Iran Bank Markazi Group Lot of 4 Progressive Proofs PMG Choice Uncirculated 64; Choice Uncirculated 63; Choice About Unc 58; About Uncirculated 55.

1000 Rials ND (1971-73) Pick 94app1; 94bpb1 Two Front Progressive Proofs PMG Choice Uncirculated 64; Choice About Unc 58; 10,000 Rials ND (1972-73) Pick 96pp1; 96pp2 Front and Back Progressive Proofs PMG About Uncirculated 55; Choice Uncirculated 63.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$400



24204 Iran Bank Markazi 5000 Rials ND (1971-72) Pick 95as Specimen PMG Choice Uncirculated 63.

A handsome and scarce Specimen, seldom offered in this format. Prefix "2" is seen, along with solid zero serial numbers. Mount remnants are mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$500



24205 Iran Bank Markazi 10,000 Rials ND (1972-73) Pick 96as Specimen PMG About Uncirculated 55.

A popular and scarce highest denomination type. Red overprints, a hole punched cancellation, and staple holes are mentioned for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400

24206 Iran Group Lot of 11 Various Banknotes from 1930s to 1970s Very Fine-About Uncirculated.

Eleven banknotes are offered in this lot, which includes a variety of types over a 40 year span. A useful group for the beginner or the enthusiast. Various technical grades throughout.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 11 notes)

Starting Bid: \$250

24207 Iran Bank Markazi Group Lot of 5 Front and Back Archival Photographs PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ; Choice Uncirculated 63 EPQ (2).

The following is included in this lot;

100 Rials ND (1971) Design of Pick 98s Front Archival Photograph **PMG Gem Uncirculated 66 EPQ**, printer's annotations;

100 Rials ND (ca. 1970s) Pick UNL Front Archival Photograph **PMG Choice Uncirculated 64 EPQ**;

50 Rials ND (ca. 1970s) Design of Pick 101s Back Archival Photograph **PMG Choice Uncirculated 63 EPQ**;

5000 Rials ND (ca. 1970s) Pick UNL Back Archival Photograph **PMG Gem Uncirculated 65 EPQ**;

500 Rials ND (ca. 1970s) Pick UNL Back Archival Photograph **PMG Choice Uncirculated 63 EPQ**.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 5 notes)

Starting Bid: \$350

24208 Iran Bank Markazi Group Lot of 6 Front and Back Archival Photographs PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ (2); Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ (2).

This lot includes the following;

20 Rials ND (ca. 1970s) Pick UNL Front and Back Archival Photograph **PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 66 EPQ**;

50 Rials ND (ca. 1970s) Pick UNL Front Archival Photograph **PMG Gem Uncirculated 65 EPQ**;

100 Rials ND (1970s) Pick UNL Back Archival Photograph **PMG Gem Uncirculated 66 EPQ**;

100 Rials ND (1971) Design of Pick 98s Front and Back Archival Photograph **PMG Choice Uncirculated 64 EPQ; Superb Gem Unc 67 EPQ**, printer's annotations.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 6 notes)

Starting Bid: \$350

24209 Iran Bank Markazi Group Lot of 6 Front and Back Archival Photographs PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ; Choice About Unc 58 EPQ (3).

This lot includes the following;

100 Rials ND (ca. 1970s) Design of Pick 102 Back Archival Photograph **PMG Choice About Unc 58 EPQ**;

200 Rials ND (ca. 1970s) Design of Pick 103 Front Archival Photograph **PMG Choice About Unc 58 EPQ**;

100 Rials ND (ca. 1970s) Pick UNL Front Archival Photograph **PMG Choice About Unc 58 EPQ**;

200 Rials ND (ca. 1970s) Pick UNL Back Archival Photograph **PMG Choice Uncirculated 64 EPQ**;

200 Rials ND (ca. 1970s) Pick UNL Front Archival Photograph **PMG Gem Uncirculated 66 EPQ**;

200 Rials ND (ca. 1970s) Pick UNL Back Archival Photograph **PMG Gem Uncirculated 65 EPQ**.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 6 notes)

Starting Bid: \$350

24210 Iran Bank Markazi Group Lot of 8 Front and Back Archival Photographs PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ (3); Choice Uncirculated 64 (3); Choice Uncirculated 63.

This lot includes;

500 Rials ND (ca. 1970s) Design of Pick 104 Front Archival Photograph **PMG Choice Uncirculated 64**;

1000 Rials ND (ca. 1970s) Design of Pick 105 Back Archival Photograph **PMG Gem Uncirculated 65 EPQ**;

500 Rials ND (ca. 1970s) Pick UNL Back Archival Photograph **PMG Choice Uncirculated 64**, minor paper pull;

1000 Rials ND (ca. 1970s) Pick UNL Front Archival Photograph Two Examples **PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ**;

1000 Rials ND (ca. 1970s) Pick UNL Back Archival Photograph **PMG Choice Uncirculated 64**;

5000 Rials ND (ca. 1970s) Pick UNL Front and Back Archival Photographs **PMG Choice Uncirculated 63; Gem Uncirculated 65 EPQ**

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 8 notes)

Starting Bid: \$400



24211 Iran Bank Markazi 1000; 5000 (2) Rials ND (1974-79) Pick 105b; 106a; 106b Three Examples PMG Gem Uncirculated 65 EPQ (2); Gem Uncirculated 66 EPQ.

An impressive portrait of Shah Pahlavi is exhibited on the front of these "carpet designed" examples. Scenic vignettes of the Tomb of Hafez in Shiraz and Golestan Palace in Tehran hallmark the backs. A brilliant array of color was utilized when creating these high denomination issues. *From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)*

Starting Bid: \$250

24212 Iran Bank Melli and Bank Markazi Group Lot of 34 Examples Crisp Uncirculated.

Included are 9 notes from the Bank Melli issues and 25 notes from the Bank Markazi issues. Minor staining present on a few examples, but do not detract from the desirability of this lot.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 34 notes)

Starting Bid: \$250

24213 Iran Bank Markazi Group Lot of 4 Front Archival Photographs PMG Choice Uncirculated 64 EPQ (3); Choice About Unc 58 EPQ.

This lot includes the following:

500 Rials ND (1974-79) Design of Pick 104a-d **Front Archival Photograph PMG Choice About Unc 58 EPQ;**

5000 Rials ND (1974-79) Design of Pick 106a-d **Front Archival Photograph PMG Choice Uncirculated 64 EPQ;**

10,000 Rials ND (1974-79) Design of Pick 107a-d **Front Archival Photograph PMG Choice Uncirculated 64 EPQ;**

Portrait of Mohammad Reza Pahlavi Front Archival Photograph PMG Choice Uncirculated 64 EPQ;

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$350

24214 Iran Bank Melli and Bank Markazi Group of 29 Examples Very Fine-About Uncirculated.

This lot includes 8 notes from the Bank Melli issues and 21 notes from the Bank Markazi issues. Staining present on a few examples.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 29 notes)

Starting Bid: \$150



Rarely Seen German Military Note Issued in Persia



24215 Iran German Military WWI 25 Kran on 10 Mark 6.10.1906 Pick M2 PMG Extremely Fine 40.

During World War I, German forces occupied parts of central Persia in the hopes that other European troops would divert attention to Germany's new presence in the area. Banknotes were overprinted and issued in the area in two series over a two year span. The majority of banknotes were redeemed within a few years and few survived to be enjoyed by collectors today. The overall quality of this example is quite good and so seldom does this type appear in any grade that this is an important opportunity not to be overlooked.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$2,000



24216 Iran & Turkey Group Lot of 8 Vignettes in PMG Holders.

The last Shah of Iran, Mohammad Reza Pahlavi is depicted on the vignettes from Iran. An image of the 2nd President of Turkey, Mustafa Ismet Inonu is depicted on the Vignette from Turkey.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 8 notes)

Starting Bid: \$750

24217 Iran Group of 5 Vignettes and 1 Archival Photograph PMG Holder (6).

Five vignettes of Shah Reza Pahlavi and an archival photograph of Turkmen junk boats at Sha's Palace are included in this lot.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 6 notes)

Starting Bid: \$500

24218 Iran Group Lot of 5 Vignettes and 1 Archival Photograph PMG Holder (6).

A strong image of Shah Reza Pahlavi is depicted on these vignettes and photograph, encased in PMG holders for preservation.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 6 notes)

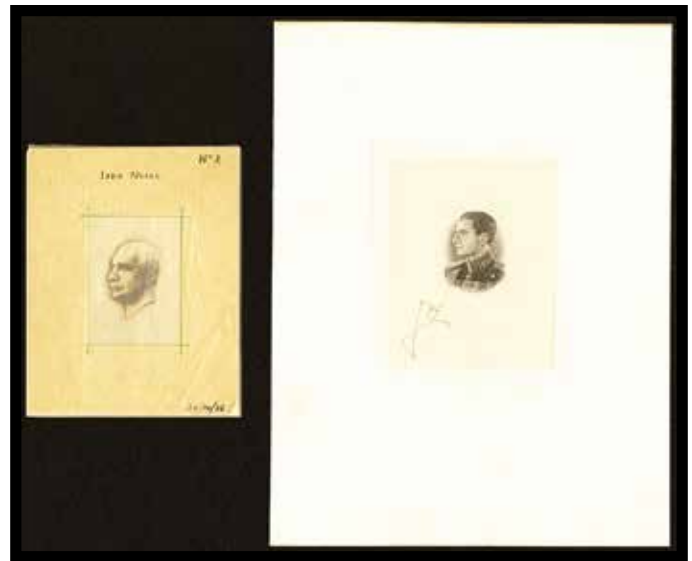
Starting Bid: \$500

24219 Iran Group Lot of 5 Vignettes and 1 Archival Photograph of The Shah of Iran Shah Pahlavi PMG Holder (6).

A rare opportunity to obtain impressive vignettes and photograph utilized in the creation of the Iranian notes.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 6 notes)

Starting Bid: \$500



24220 Iran Reza Shah and Reza Shah Pahlavi Drawings, Photographs, Vignettes Well Preserved.

Creating banknotes requires a plethora of design elements, some of which are derived from photographs. Offered here are four items featuring portraits of the Shah of Iran. Excellent and rare.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$400



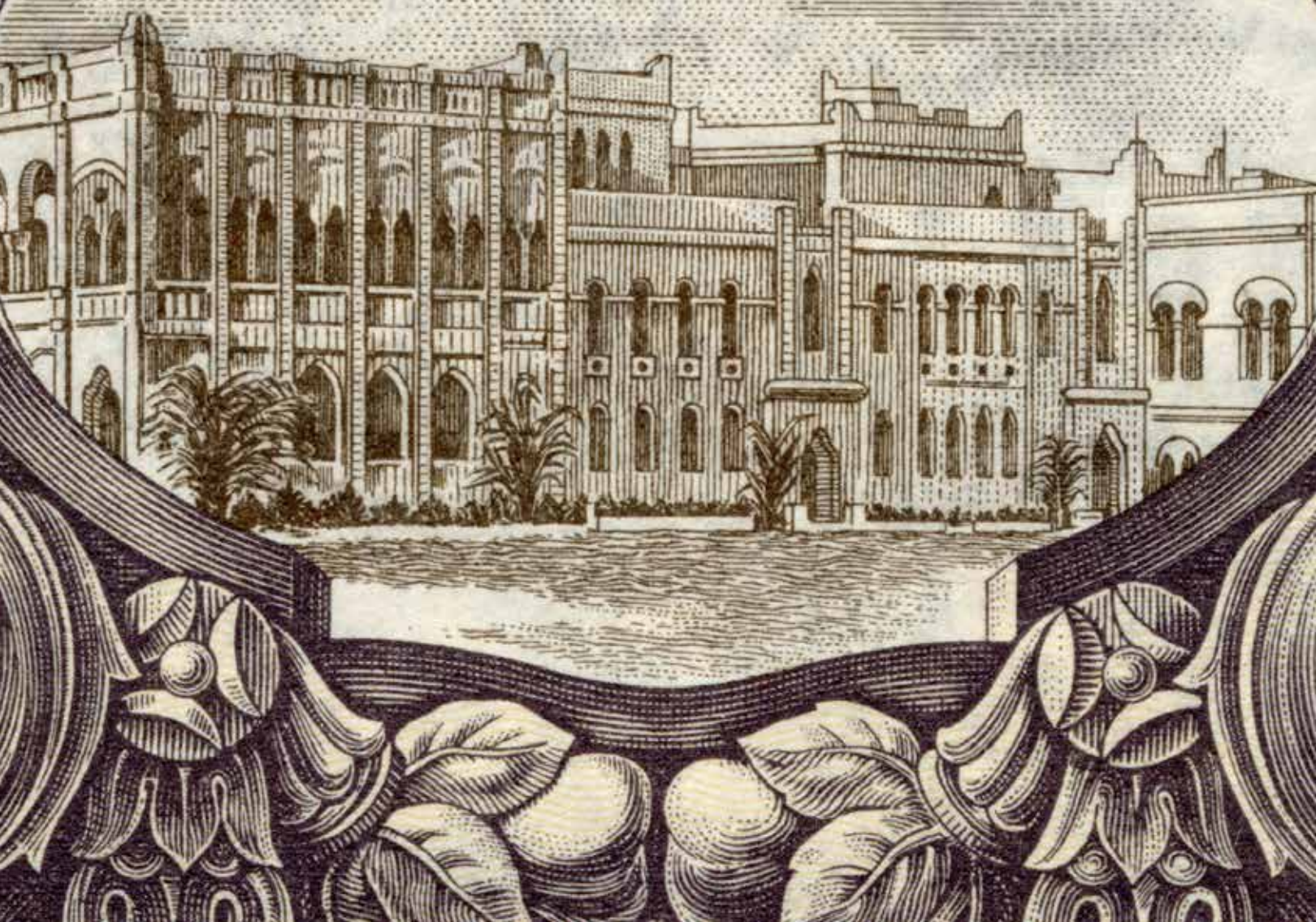
Hand-signed vignettes of Mohammad Reza Shah, Iran



Mustafa Ismet Inonu, Turkey



SOMALI





Italian Somaliland

The first known currency specific to Italian Somaliland was an 1893 issue of 5 rupees by 'V. Filonardi & Company'. 1920 the Bank of Italy began issuing cash certificates (buoni di cassa) in Italian Somalia rupie. The cash certificates were given the status of legal tender and could pay any debt with the Italian government. Certificates in the denominations of 1, 5, 10, 20 and 50 rupie were to be issued, but as it transpired, only 1, 5 and 10 rupie (Pick 2-4) certificates were issued. After World War II, the United Nations placed former Italian Somaliland under the administration of an Italian Trusteeship. The United Nations approved passing control of the Trust Territory to Italy in November 1949 and on 27 January 1950, Italy was given financial administration of the Territory. It formed the Cassa per la Circolazione

Monetaria della Somalia, Cashier for Monetary Circulation of Somalia. After rejecting the idea of reintroducing the Italian lira, or a currency linked to the lira, it was decided to introduce a new currency, the 'somalo'. It was on the same par as the East African shilling.

The United Nations Trust Territory of Somalia became independent on 1 July 1960. The newly independent Somali Republic established the Banca Nazionale Somala (National Bank of Somalia), and in 1962 it introduced its first series of banknotes. On 8 February 1975, the government renamed the Banca Nazionale Somala to the Central Bank of Somalia.





24221 **Italian Somaliland** Cassa Per La Circolazione Monetaria Della Somalia 1 Somali 1950 Pick 11s Specimen **PMG Gem Uncirculated 66 EPQ**. The African Leopard is portrayed on this splendid and rare type. The 1 Somali note of 1950 was unissued, but the design was repurposed for the 5 Somali of 1951. Simply outstanding original paper is easily seen on this stunning Specimen. A red Specimen stamp is seen on the front side. A popular colonial type among collectors.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24222 Italian Somaliland Cassa Per La Circolazione Monetaria Della Somalia 5 Somali 1950 Pick 12s Specimen **PMG Choice Uncirculated 64**. A deep blue and underrated denomination from the famed 1950 series. A red overprint indicates Specimen status. An excellent example and part of a terrific Specimen set offered in today's sale.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$400



24223 Italian Somaliland Cassa Per La Circolazione Monetaria Della Somalia 10 Somali 1950 Pick 13s Specimen **PMG Gem Uncirculated 66 EPQ**. A mere eight Specimen of this denomination are currently graded by PMG, and in fact, this is the single finest graded example at the time of cataloging. Fresh, bright, clean, and with outstanding eye appeal. A red overprint on the front indicates Specimens status.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$500



24224 Italian Somaliland Cassa Per La Circolazione Monetaria Della Somalia 20 Somali 1950 Pick 14s Specimen **PMG Gem Uncirculated 66 EPQ**. Impressive, original paper is easily appreciated on this fantastic Specimen. A red overprint is seen on the front side. Bright, fresh, and completely original.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$500



24225 Italian Somaliland Cassa Per La Circolazione Monetaria Della Somalia 100 Somali 1950 Pick 15s Specimen PMG Choice Uncirculated 64.
As the highest denomination of the series, this large and stunning banknote is scarce and desirable today. As a Specimen, this note features a red over-print on the front and Uncirculated paper. The color schemes are as fresh as the day this note was printed. Unique designs endear this type to collectors worldwide.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500



24226 Italian Somaliland Cassa Per La Circolazione Monetaria Della Somalia 100 Somali 1950 Pick 15s Specimen **PMG About Uncirculated 55**. The design elements of this highest denomination note are simply outstanding. This banknote is desired by collectors worldwide. A red overprint and pinholes are mentioned for accuracy.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$750



24227 Italian Somaliland Cassa Per La Circolazione Monetaria Della Somalia 5 Somali 1951 Pick 16 **PMG Gem Uncirculated 65 EPQ**. A simply beautiful and desirable colonial issue, scarce in Uncirculated grade. The paper is heavily watermarked, the colors are deep, and originality abounds. The final paper issue under Italian colonial rule.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$500





24228 Malaya and British Borneo Board of Commissioners of Currency 50 Dollars 21.3.1953 Pick 4a KNB4a PMG Choice Very Fine 35.

A popular, high denomination note, beautifully designed and featuring a young portrait of Queen Elizabeth II. The color schemes of this example, featuring a prefix within the range A/1 to A/9, are slightly different than subsequent notes from prefixes A/10 and higher.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$500



24229 Malaysia Bank Negara 100 Ringgit; 500 Ringgit ND (1981); (1989) Pick 17A; 33 Two Examples PMG Extremely Fine 40; About Uncirculated 53 EPQ. Two scarce higher denomination notes are offered in this lot, both of which have become challenging to obtain in any grade. Both notes are problem-free, and the handsome \$500 was granted EPQ status by PMG. The large sized \$100 is long obsolete and the vast majority of \$500 and \$1000 notes were redeemed after the Southeast Asian financial crisis of 1997. A good example pair of obsolete banknotes.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$500



24230 Malaysia Bank Negara 500 Ringgit ND (1982-84) Pick 25 KNB30a PMG Gem Uncirculated 66 EPQ.

Malaysian high denomination banknotes have become increasingly challenging to obtain, especially in the most elite grades. This pack fresh \$500 is incredibly rare in the present marketplace. This is the first of three variations for this high denomination banknote. Most of these \$500 and \$1000 notes of the era have been redeemed after the financial crisis in Southeast Asia in the late 1990s.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250



5 OCTOBER 2015

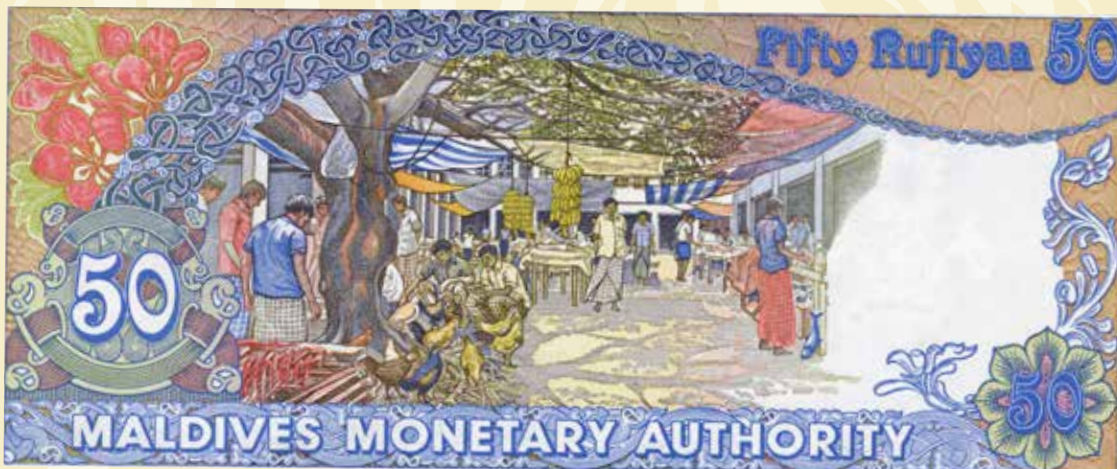


500

Maldives

The first known notes of the Maldives were issued under the British Protectorate in 1948 by the Government Treasurer. The notes were of rufiyaa denominations and written entirely in Dhivehi (the Maldivian language). The notes of that series were issued again in 1960 and the 50 rufiyaa note was issued in 1980 as well.

The Maldives Monetary Authority was established in 1981 and it introduced its first banknotes in 1983.





24231 Maldives Maldivian State Government 1/2 Rufiyaa 1947 / AH1367 Pick 1 **PMG Gem Uncirculated 66 EPQ**.
This is the smallest denomination of the 1947 series. It is uncommon in the best of collector grades and this example is fabulous.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$500



24232 Maldives Maldivian State Government 1/2 Rufiyaa 1947 / AH1367 Pick 1s Specimen **PMG Gem Uncirculated 65 EPQ**.
A specimen example of the key note for this first series. Devoid of serial numbers and cancelled with two punch holes. A control number of 19 is seen of the back of this charming small size denomination.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$500



24233 Maldives Maldivian State Government 1/2 Rufiyaa 1947 / AH1367 Pick 1s Specimen **PMG Choice Uncirculated 64 EPQ**.
This is the smallest denomination of the 1947 series. It is seldom seen in issued format nor as a Specimen. A perforated cancellation and traditional Bradbury, Wilkinson & Company printer's annotations are present on this scarce type.
From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$600



24234 **Maldives** Maldivian State Government 1; 2; 5 Rufiyaa (1947-1960) / AH1367-1379 Pick 2bs; 3bs; 4as Three Specimen **PMG About Uncirculated 50; Choice Uncirculated 63; About Uncirculated 53.**

A pleasing trio of three Specimen from the initial series from the Maldives. All three examples are perforated cancelled. Printer's annotations, previously mounted and pinholes are mentioned for accuracy yet do not detract from the bold designs of each.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 3 notes)

Starting Bid: \$300



24235 **Maldives** Maldivian State Government 10; 50; 100 Rufiyaa 1947; 1960 (2) Pick 5a; 6b; 7b Three Examples PMG Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ; Choice Uncirculated 64 EPQ.

Three pack fresh and attractive notes are offered in this lot, all desirable in their respective grade levels.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

Starting Bid: \$300



24236 **Maldives** Maldivian State Government 10; 50 Rufiyaa ND (1947-60); 1980 Pick 5s; 6cs Two Specimen PMG Superb Gem Unc 67 EPQ; Choice Uncirculated 64.

Two beautiful, large sized Specimens are offered in this lot. Both are overprinted in red and hole punched cancelled. The 50 Rufiyaa features the rarest date of the series.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$150



24237 Maldives Maldivian State Government 100 Rufiyaa 1951 / AH1370 Pick 7as Specimen PMG Choice Uncirculated 64 EPQ.

A pretty Specimen, surprisingly rare and featuring the first date of the series. A hole punched cancellation and red overprints are seen. Underrated in this format.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24238 Maldives Monetary Authority 10; 100 Rufiyaa 1983 / AH1404 Pick 11s; 14as Two Specimen PMG Choice Uncirculated 63 EPQ; Choice Uncirculated 64 EPQ.

A curious pair of Specimen from the 1983 series hand signed for approval by the then governor Maumoon Gayoom. Both examples read "Approved, subject to improving clarity of sig and designation", and further states "Approved with amendments". This lot is a window into the communication between Printer and Bank, and the design process at large. Two letters, with the Bank's letterhead, are included. Printer's annotations.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 items)

Starting Bid: \$200

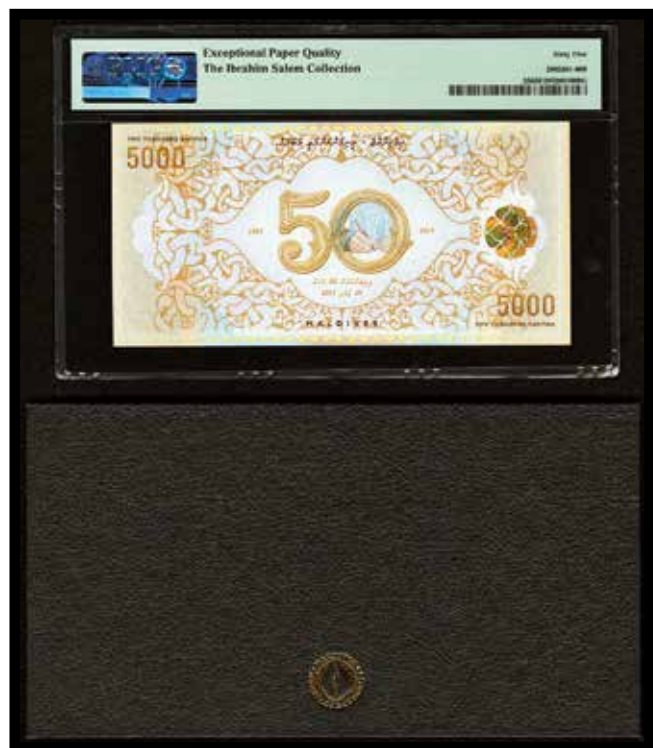


24239 Maldives Monetary Authority 500 Rufiyaa 1996 / AH1416 Pick 23a Two Consecutive Examples **PMG Gem Uncirculated 66 EPQ★; Superb Gem Uncirculated 67 EPQ.**

A pair boasting top tier grades on this highest denomination with consecutive serial numbers.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 2 notes)

Starting Bid: \$150



24240 Maldives Monetary Authority 5000 Rufiyaa 2015 / AH1436 Pick 25 Commemorative **PMG Gem Uncirculated 65 EPQ.**

A commemorative polymer issue celebrating the 50th year of independence of the Maldives in 1965. Only 3000 examples were made available to the public by Monetary Authority. The presentation album is included in this lot.

From the *The Ibrahim Salem Collection of Islamic Countries Part I* (Total: 2 items)

Starting Bid: \$300



24241 **Maldives** Government of the Maldive Islands 1 (4); 2 (2); 5 (2) Rupees ND (1966-67) Pick UNL 8 Archival Photographs **PMG Gem Uncirculated 65 EPQ (2); Choice Uncirculated 64 (2); Choice Uncirculated 63 EPQ; Uncirculated 62; Choice About Uncirculated 58 (2).**

Eight archival photographs are included in this group lot. They are not similar to any issued notes from Maldives, which makes this an interesting group lot of designs that never came to fruition. Printer's annotations from 1966 indicate the era of this collection. Scarce and interesting. A tear is noted on the 1967 1 Rupee Back Archival Photograph.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 8 notes)

Starting Bid: \$200

24242 **Maldives** Maldives Monetary Authority Twenty-Three Issued Banknotes and Proofs **Crisp Uncirculated.**

Banknotes and Proofs from the 1980s to the 2010s are offered in this excellent lot. The uncut proofs are scarce. Beautiful designs and bright colors are hallmarks of Maldivian notes.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 23 notes)

Starting Bid: \$200



24243 **Mongolia** State Treasury Note 5 Dollars 1924 Pick 4r Remainder **PMG Choice Uncirculated 63.**

Mongolian remainders are incredibly popular due to their colorful and beautiful design elements. This excellent example is bright, fresh, and clean, except for one rusty clip dent that has been lightened.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250



24244 **Mongolia** State Treasury Note 10 Dollars 1924 Pick 5r Remainder **PCGS Choice New 63.**

Colorful and beautiful design elements endear this Remainder to collectors worldwide. While these examples are becoming scarce as time passes, they are nevertheless as popular as ever.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250



24245 Mongolia State Treasury Note 25 Dollars 1924 Pick 6r Remainder PMG Choice Uncirculated 64 EPQ.

The 25 Dollars denomination is larger than the small denominations in the series. Its design is complementary and simply stunning. Infrequently offered and desirable with EPQ status and an iconic from one of the most famous banknote series of the 20th century.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500

24246 Netherlands Indies Javasche Group Lot of 6 Examples PMG Extremely Fine 40 EPQ; Very Fine 30 (2); Very Fine 25 (2) Very Fine 20. The following notes are included in this lot;
 25 Gulden 13.4.1929 Pick 71b PMG **Very Fine 30**, security code stamp at issue;
 25 Gulden 22.1.1930 Pick 71c PMG **Very Fine 25**, security code stamp at issue and ink;
 50 Gulden 29.1.1925 Pick 72a PMG **Very Fine 25**, security code stamp at issue, paper pull & ink;
 50 Gulden 4.1.1929 Pick 72b PMG **Very Fine 20**, security code stamp at issue paper pulls & ink stamp;
 50 Gulden 12.8.1929 Pick 72c PMG **Very Fine 30**, security code stamp at issue;
 100 Gulden 2.5.1930 Pick 73c PMG **Extremely Fine 40 EPQ**, security code stamp at issue.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 6 notes)

Starting Bid: \$500



24247 Netherlands Indies Javasche Bank 25; 10 (2); 500 Gulden 14.12.1934; 1946 (3) Pick 80a; 89; 90; 95* Four Examples PMG Choice Very Fine 35 EPQ; Choice About Unc 58 EPQ; About Uncirculated 55; Very Fine 20.

Interesting mosaic designs and impressive vignettes compliment these examples printed by JEZ (Johan Enschede en Zonen). Minor rust is mentioned on the Replacement, Pick 95* note for accuracy.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$250

24248 Russia Bukhara, Soviet Peoples Republic Group Lot of 15 Examples Fine-Very Fine.

A nice grouping of 15 notes 1920s Russian Central Asian issues. Minor staining and edge splits present on a few examples, but still a lovely collection of Russian examples.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 15 notes)

Starting Bid: \$250

24249 Russia Bukhara, Soviet Peoples Republic Group Lot of 9 Examples Very Fine.

A nice grouping of 9 notes 1920s Russian Central Asian issues. Minor staining and minor edge splits present on a few examples.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 9 notes)

Starting Bid: \$200



24250 Somalia Banco Nazionale Somala 10 Scellini = 10 Shillings; 5 Scellini = 5 Shillings 1962; 1966 Picks 2a; 5a Two Examples PMG Gem Uncirculated 65 EPQ (2).

Two high grade early Somali issues are offered in this lot, both of which are infrequently seen in Gem Uncirculated grade.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$300



24251 Somalia Banco Nazionale Somala Group Lot of 5 Specimen PMG Gem Uncirculated 66 EPQ (2); Gem Uncirculated 65 EPQ; Choice Uncirculated 64 (2).

The following notes are included in this lot;

20 Scellini = 20 Shillings 1962 Pick 3s Specimen **PMG Gem Uncirculated 66 EPQ**;

5 Scellini = 5 Shillings 1966 Pick 5s Specimen **PMG Gem Uncirculated 66 EPQ**, two POCs;

10 Scellini = 10 Shillings 1966 Pick 6s Specimen **PMG Choice Uncirculated 64**, previous mounting & two POCs;

20 Scellini = 20 Shillings 1966 Pick 7s Specimen **PMG Choice Uncirculated 64**, previous mounting & two POCs;

100 Scellini = 100 Shillings 1966 Pick 8s Specimen **PMG Gem Uncirculated 65 EPQ**, perforated cancellation.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 5 notes)

Starting Bid: \$500



24252 Somalia State Bank of Somalia 5 Somalis ND (ca.1960) Pick UNL Back Printer's Model **PMG Choice Uncirculated 63**.

A stunning design is seen on this prototype, which regretfully was not incorporated to an issued banknote. It has been mounted to cardstock for rigidity. A tape repair is mentioned for accuracy. Uniquely African and very pretty.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$250



24254 Somalia Banco Nazionale Somala 5 Scellini = 5 Shillings ND (1966); 1971 Pick 5bpm/9bpm; 13ap1 Back Printer's Model; Front Proof **PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 66 EPQ**.

Two interesting and rare items for various Somalia 5 Shillings notes are offered in this lot. The back proof could be for the 1966 or 1968 banknote. The handsome purple 5 Shillings front Printer Model is quite pretty. An eye-catching pair.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250



24253 Somalia Group Lot of Front and Back Archival Photographs (2) and Two Printer's Models (2) **PMG Choice Uncirculated 64 (3); Choice Very Fine 35**.

The following notes are included in this lot;

Somalia Banca Nazionale Somala 100 Scellini ND (1962) Pick UNL Front and Back Archival Photographs **PMG Choice Uncirculated 64 (2)**

10 Scellini = 10 Shillings ND (1966-71) Pick 6/10/14pm2 Back Printer's Model **PMG Choice Uncirculated 64**;

100 Scellini ND (ca. 1962-71) Pick UNL Back Printer's Model **PMG Choice Very Fine 35**.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$250





24255 Somalia Banco Nazionale Somala 100 Scellini = 100 Shillings 1966 Pick 8apm1; 8/12/16 Front and Back Printer's Model **PMG Choice Uncirculated 64; Gem Uncirculated 66 EPQ.**

Two hand-drawn artistic renderings are offered in this lot. It is worth mentioning that the first three four 100 Shillings for Somalia feature this general design. The back proof could be attributed to Pick 8, 12, and 16. A rare prototype that is the basis for an issued banknote.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250

24256 Somalia Group Lot of 7 Specimen from the 1968 to 1980 Series **PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ; Choice Uncirculated 63 (2); About Uncirculated 55; Choice Extremely Fine 45**

The following notes are included in this lot:

10 Scellini = 10 Shillings 1968 Pick 10s Specimen **PMG Choice Uncirculated 64 EPQ**, two POCs;

5 Scellini = 5 Shillings 1971 Pick 13s Specimen **PMG Gem Uncirculated 65 EPQ**, two POCs;

5 Shilin = 5 Shillings 1975 Pick 17s Specimen **PMG Choice Uncirculated 63**, previously mounted, two POCs;

20 Shilin = 20 Shillings 1975 Pick 19s Specimen **PMG Choice Uncirculated 63**, previously mounted, two POCs;

100 Shilin = 100 Shillings 1975 Pick 20s Specimen **PMG Choice Extremely Fine 45**, previously mounted, two POCs;

10 Shilin = 10 Shillings 1978 Pick 22s Specimen **PMG Superb Gem Unc 67 EPQ**, two POCs;

20 Shilin = 20 Shillings 1980 Pick 27s Specimen **PMG About Uncirculated 55**, previously mounted, two POCs.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 7 notes)

Starting Bid: \$500

24257 Somalia Group Lot of 5 Examples **PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64; Choice About Unc 58 EPQ; Choice Extremely Fine 45; Very Fine 25.**

The following notes are included in this lot;

100 Scellini = 100 Shillings 1968 Pick 12 **PMG Very Fine 25**;

10 Scellini = 10 Shillings 1971 Pick 14a **PMG Choice Extremely Fine 45**;

100 Scellini = 100 Shillings 1971 Pick 16a **PMG Choice About Unc 58 EPQ**;

20 Shilin = 20 Shillings 1975 Pick 19 **PMG Choice Uncirculated 64**, pin-holes;

100 Shilin = 100 Shillings 1980 Pick 28 **PMG Gem Uncirculated 66 EPQ.**

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 5 notes)

Starting Bid: \$300



24258 Somalia Banco Nazionale Somala 5 Scellini = 5 Shillings 1971 Pick 13apm1; 13ap2 Front Printer's Model; Back Proof **PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 63.**

Two curious and rare prototypes are offered in this lot. Both sides are mounted for rigidity. Minor foreign substance is seen on the back proof. A useful compliment to an issued 1971 5 Shillings banknote.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250



24259 **Somalia** Banca Nazionale Somala 100 Scellini ND (1962-1971) Pick UNL Front Printer's Model **PMG Choice Uncirculated 63**.

Akin to the Italian Somaliland 1 Somalo issue, its clear that TDLR intended to suggest a continuum in usage of the leopard on proposed future Somalian currency. Its a shame that the powers that be did not heed the Printer's proposals. This is an outstanding Printer's Model that speaks to why African banknotes have grown, and is continuing to grow in popularity. A paper pull is mentioned, and mounted on cardstock.

From the The Ibrahim Salem Collection of Islamic Countries Part I
Starting Bid: \$500



24260 **Somalia** Somali National Bank 20 Shilin = 20 Shillings 1975 Pick 19pm1; 19pm2 Front and Back Printer's Model **PMG Choice Uncirculated 64; Uncirculated 62**.

Two excellent uniface artist renderings are offered in this lot. They were hand-executed and are the basis for the issued note of this design. The back model displays some surface roughness. Rare, attractive, and collectible.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250



24261 Somalia Central Bank of Somalia Specimen 24 Set Issued to the Dominican Republic.

A beautiful Specimen #24 set which was sent to the Dominican Republic to inform them of updates of the new issue, which entered circulation on the 25th of March, 1978. Included with this lot is the original correspondence sent from the Central Bank of Somalia to the Dominican Republic along with the following notes:

5 Shilin = 5 Shillings 1978 Pick 20As Specimen **PMG Choice Uncirculated 64**;
 10 Shilin = 10 Shillings 1978 Pick 22s Specimen **PMG Choice Uncirculated 64**;
 20 Shilin = 20 Shillings 1978 Pick 23s Specimen **PMG Gem Uncirculated 66 EPQ**;
 100 Shilin = 100 Shillings 1978 Pick 24s Specimen **PMG Choice Uncirculated 64**.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 5 items)

Starting Bid: \$400



24262 Somalia 5 Shillings Pick UNL Front Printer's Model PMG Gem Uncirculated 66 EPQ.

Thomas de la Rue has prepared this stunning printer model for a proposed banknote for Somalia. Regrettably, this design was not adopted for any banknote. Unique or rare, this model is visually pleasing.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$250

24263 Somalia National Bank of Somalia 100 Somali Shillings ND (ca.1975) Pick UNL Front Printer's Model PMG Choice Uncirculated 63.

A stunning Printer's Models in green, with images of Kudu at a watering hole, proposed by TDLR and was ultimately never adopted. We lament as to why the decision was made to not start printing this design immediately, as it is a detailed and beautiful example. Mounted on cardstock and most likely one of a kind.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400

24264 Somalia Group Lot of 9 Specimen from the 1983 through 1989 Series PMG Choice Uncirculated 64; Choice Uncirculated 63 (7); Choice About Unc 58.

5 Shilin = 5 Shillings 1986 Pick 31bs Specimen **PMG Choice Uncirculated 63**, previously mounted, two POCs;
 5 Shilin = 5 Shillings 1987 Pick 31cs Specimen **PMG Choice Uncirculated 63**, previously mounted, two POCs;
 10 Shilin = 10 Shillings 1983 Pick 32as Specimen **PMG Choice Uncirculated 63**, previously mounted, two POCs;
 20 Shilin = 20 Shillings 1989 Pick 33ds Specimen **PMG Choice Uncirculated 63**, previously mounted, two POCs;
 20 Shilin = 20 Shillings 1989 Pick 33ds Specimen **PMG Choice About Unc 58**, printer's annotations;
 50 Shilin = 50 Shillings 1989 Pick 34ds Specimen **PMG Choice Uncirculated 63**, previously mounted, two POCs;
 100 Shilin = 100 Shillings 1987 Pick 35bs Specimen **PMG Choice Uncirculated 64**, previously mounted, two POCs;
 100 Shilin = 100 Shillings 1989 Pick 35ds Specimen **PMG Choice Uncirculated 63**, previously mounted, two POCs;
 500 Shilin = 500 Shillings 1989 Pick 36as Specimen **PMG Choice Uncirculated 63**, previously mounted, two POCs.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 9 notes)

Starting Bid: \$500



24265 Somalia Central Bank of Somalia 10 Shillings 1989 Pick UNL Front and Back Printer's Model PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64 EPQ.

Artist renderings of both sides of a proposed 10 Shillings banknote are offered in this lot. Each side is mounted to stock for rigidity and presentation. Rare and quite handsome.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250



24266 Somalia Central Bank of Somalia 50 Shilin = 50 Shillings 1982 Pick 34pm1; 34pm2 Front and Back Printer's Model PMG Gem Uncirculated 66 EPQ (2).

A beautiful pair of printer model prototypes are included in this lot. The face side is hand signed by Mohamud Jama Ahmed, the Chairman of the Central Bank of Somalia at the time. This prototype is remarkable similar to the issued banknote, so perhaps the signature of Chairman Ahmed indicated his approval of the design. Rare and interesting. A printer's annotation is mentioned on the front printer's model.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250



24267 Somalia Central Bank of Somalia 500 Shilin = 500 Shillings 1989 Pick 36apm1; 36pm2 Front and Back Printer's Model PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ.

A beautiful pair of Printer's designs are seen in this lot for a proposed 500 Shilin banknote. Each side has been mounted to cardstock for rigidity.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 2 notes)

Starting Bid: \$250





Turkey

Turkey first banknotes were introduced by the Imperial Ottoman Bank in 1862 and were circulated all over the Ottoman Empire. The banknotes were backed with gold reserves. Following the Islamic Aniconism (the prohibition avoidance of images), the notes had no image of any kind and only included inscriptions. During WWI, the Government Treasury assumed the responsibility of issuing notes which rapidly lost their gold value and eventually possessed heavy inflation; the Imperial Bank notes, though not printed any longer, still sustained their value. With the overthrow of Sultan Mehmet VI Vahdettin and the establishment of the Republic of Turkey in 1922,

new notes were issued by the Ministry of Finance, with a whole design change compare to the Ottoman notes. For the first time ever, the notes came with an image depicted on the four higher denominations, the portrait of President Mustafa Kemal Atatürk. The Central Bank of the Republic of Turkey was established in 1931 and between 1937 and 1939 new banknotes were introduced, depicting President Atatürk and reflecting the Latinization of the Turkish alphabet. Other than the period between 1942 and 1947 in which banknotes depicted Turkey's second president, İsmet İnönü, all banknotes up to date carry the portrait of President Atatürk.





24268 Turkey Ministry of Finance 1 Livres ND (1926) / AH1341 Pick 119s1 Specimen PMG Gem Uncirculated 65 EPQ.

Thomas de la Rue prepared the 1926 series of banknotes for Turkey. This excellent example is a Specimen, with a red overprint and hole punched cancellation. Pretty and uncommon in this format.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$400



24269 Turkey Ministry of Finance 10 Livres ND (1926) / AH1341 Pick 121a PMG Choice Very Fine 35.

The 10 Livres denomination is scarce in collector grade, and this example is sure to please. The color schemes and paper quality are excellent for the type. Attractive and popular, especially in this grade.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24270 Turkey Ministry of Finance 50 Livres ND (1926) / AH1341 Pick 122s Specimen PMG Choice Uncirculated 64.

A simply beautiful and scarce high denomination banknote, desirable in all formats. Thomas de la Rue has applied their red oval to the front right corner and has hole punched the signature at front. A handsome design and part of a famous banknote series.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$750



24271 Turkey Ministry of Finance 100 Livres ND (1926) / AH1341 Pick 123s Specimen PMG Choice Uncirculated 64.

A fantastic and rare high denomination, collectible and impressive in any format. The color schemes and design elements are outstanding and appear as fresh as the day this Specimen was printed by Thomas de la Rue. A red oval and hole punched cancellations are mentioned for accuracy. Part of a terrific Turkish group from the famed 1926 series.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,000



24272 Turkey Ministry of Finance 500 Livres ND (1926) / AH1341 Pick 124s Specimen **PMG Choice Uncirculated 64**.

At the time of cataloging, there are no issued examples of this denominations sold according to traceable auction data. Additionally, only one issued example has been graded by PMG at the time of cataloging. Therefore, Specimens and Proofs are the most prudent method to acquire this impressive high denomination banknote. Minor mountain remnants are mentioned for accuracy, along with hole punched cancellations. A beautiful type, unique, and quite collectible.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,500



24273 Turkey Central Bank 1000 Livres ND (1926) / AH1341 Pick 125s Specimen PMG Choice Uncirculated 64.

The 1000 Livres is the highest denomination of the popular 1926 banknote series for Turkey. This incredible and beautiful note is most likely unknown in issued format, which makes Specimen and Proofs as the best mode to acquire this gigantic type. A red Thomas de la Rue oval and hole punched cancellations are mentioned for accuracy. Iconic, vibrant, and rare.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$1,250



24274 Turkey Central Bank 1000 Livres ND (1926) / AH1341 Pick 125s Specimen PMG Choice Uncirculated 64.

This is the highest denomination of the Thomas de la Rue series of banknotes of 1926. The size, design, and face value of this banknote endear it to collectors worldwide. A hole punched cancellation and red Thomas de la Rue oval are mentioned for accuracy. A beautifully designed banknote surely to be a wonderful addition to any collection.

From the The Ibrahim Salem Collection of Islamic Countries Part I

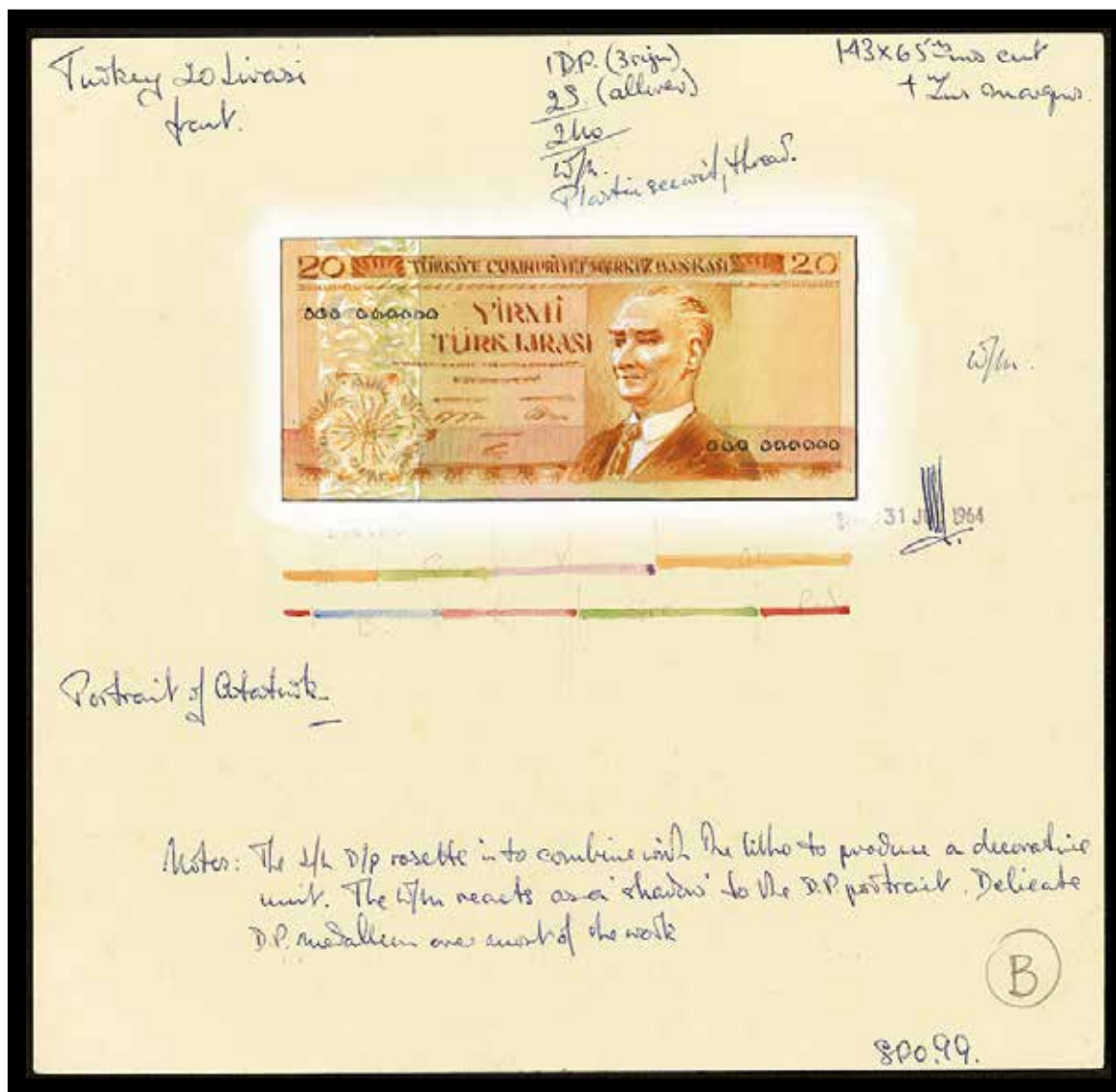
Starting Bid: \$1,000

24275 Turkey Collection of 18 Examples Crisp Uncirculated.

A grouping of 18 Uncirculated Examples from 2005 to present day issues. The colors on each note are appealing and attractive as a group. What is interesting about the 200 Lirasi is that a space was left out between "İki" and "Yüz", and was a mistake that was never admitted by the bank.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 18 notes)

Starting Bid: \$250

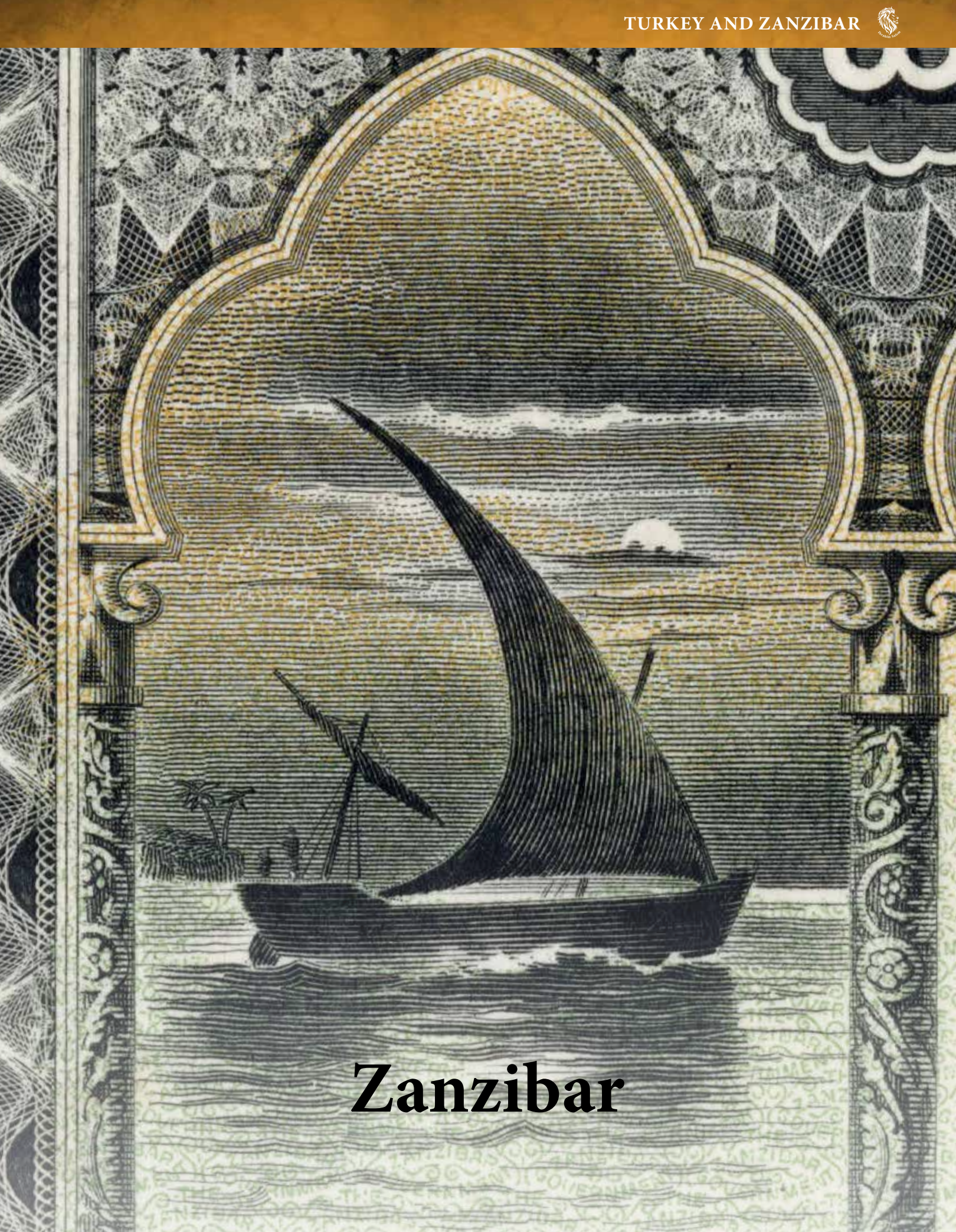


24276 **Turkey** Türkiye Cumhuriyet Merkez Bankası 20 Lira ca.1964 Pick UNL Hand-Drawn Printer's Model **About Uncirculated**.

Two sides of a proposed 20 Lira banknote are offered in this lot, with a third sheet displays a partial sketch of President Atatürk. A plethora of printer's annotations are seen on both sides of this amazing prototype. Unique and very collectible.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 3 notes)

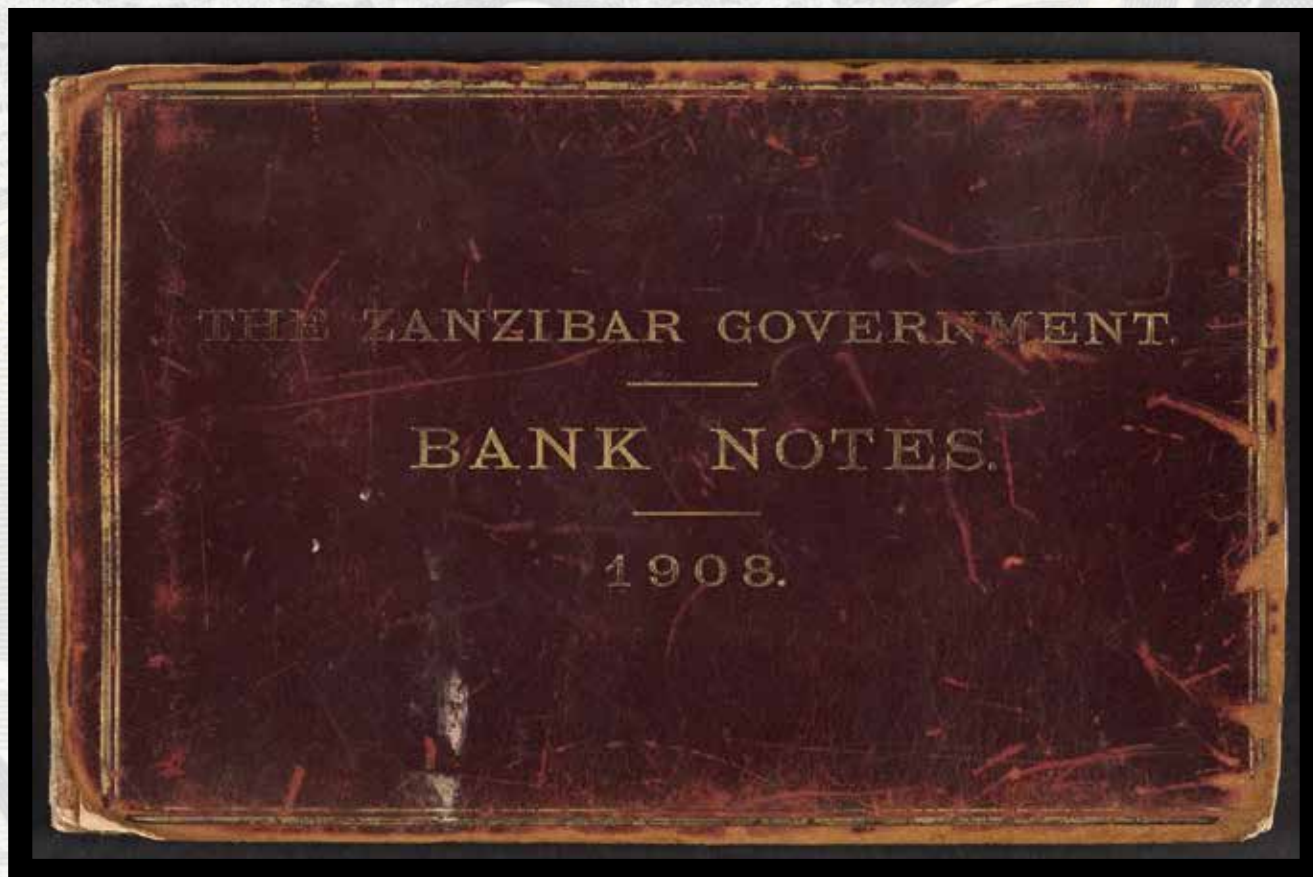
Starting Bid: \$250



Zanzibar



Official Leather-Bound Presentation Album of Zanzibar Government Notes



24277 Zanzibar Zanzibar Government 5; 10; 20; 100 Rupees 1.1.1908 Pick 2p; 3p; 4p; 6p Four Proofs in Presentation Album **Crisp Uncirculated.**

Zanzibar is well known in the field of numismatics for being an exotic locale, steeped in history and a crossroads of cultures. Coinage and paper currency from the archipelago are widely sought after and most emissions are rarely seen today. In the world of paper money, Zanzibar notes are among the rarest and most desirable of all world issues.

Presently, Zanzibar is a semi-autonomous region of Tanzania. In the past 500 years, it has been occupied or colonized by Portugal, Oman, and Great Britain. Due to its advantageous locale, it was a trading hub and a global hotspot, featuring a variety of cultures and religions. In 1890, the Sultanate of Zanzibar became a British Protectorate. This lasted until 1963, and after a year of revolution and volatility, it became part of Tanzania.

After Great Britain established their protectorate in Zanzibar, there was a need for local currency. Germany was colonizing the nearby mainland, and Britain's colonies in East Africa were just to the north. The Zanzibar Government authorized printer Waterlow & Sons to print a series of banknotes, and the first series was dated 1908 and featured four denominations. This lot includes a leather-bound presentation booklet of Proofs for the first series of notes. The denominations 5, 10, 20, and 100 Rupees are seen here, all dated 1908 and featuring the signatures of Charles Edmond Akers and James Corbett Davis. There are hole punched cancellations in lieu of serial numbers. Each Proof is mounted on an individual page of the presentation booklet. Minor ageing is present in localized areas, and the leather-bound cover is mostly good with some edge wear. It is worth mentioning that all Zanzibar notes were uniface, so there are no back designs.

Zanzibar banknotes are incredibly popular, beautifully designed, and incredibly rare today. From 1908 until 1928, Thomas de la Rue and Waterlow & Sons printed denominations of 1, 5, 10, 20, 50, 100, and 500 Rupees in various dates. The 1, 50, and 500 Rupees were issued after 1908, hence why they are not included in this first series presentation book. Issued notes, Specimens, and Proofs remain elusive today, and official presentation pieces are nearly impossible to find, as only a select few are known extant.

Zanzibar Government notes circulated in the archipelago from their first issuance in 1908 until 1936, at which time they were redeemed, withdrawn, and replaced by East African Currency Board notes. Nearby Tanzania was transferred from German to British control after World War I, so there was less a need for specific Rupee currency in Zanzibar. The vast majority of Rupee notes, and associated Specimens and Proofs, were redeemed or lost over the years, hence why so few are seen today.

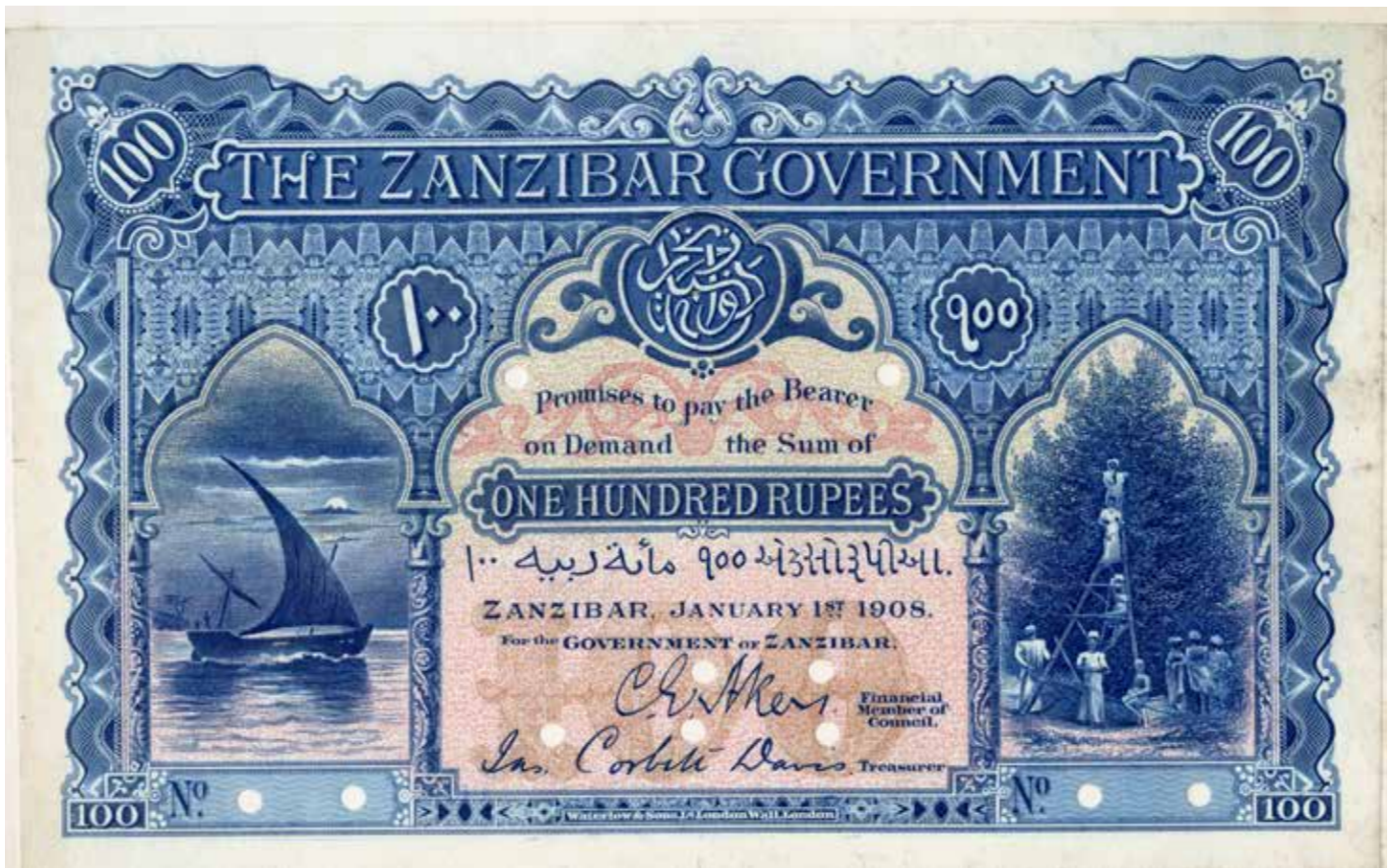
The discovery of this album in 2010 was major numismatic news, and Mr. Salem was the triumphant bidder when it was offered months later. Since then, it has been a prized part of his collection. We are unaware of any other collections with a complete denomination set from 1908. The existence of all the pieces in one place makes it a "must-have" for enthusiasts of notes from Zanzibar, and among the world's best "trophy" items for banknotes.

From the The Ibrahim Salem Collection of Islamic Countries Part I (Total: 4 notes)

Starting Bid: \$200,000







Iconic Zanzibar 10 Rupees



24278 Zanzibar Zanzibar Government 10 Rupees 1.2.1928 Pick 3 PMG Very Fine 25.

Zanzibar Government issued notes are at the top of many collector's "want lists". This excellent 10 Rupees features a 1928 date and the signatures of Richard Hayes Crofton and Norman Blakiston Cox. All details on this uniface note remain bright and clear. Minor traces of paper damage and a few stains are mentioned for accuracy. Rare in any grade, and frankly, a note that speaks for itself.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$15,000



Incredible 1928 10 Rupees



24279 Zanzibar Zanzibar Government 10 Rupees 1.2.1928 Pick 3 PMG Very Fine 25 Net.

If one was to consider a top ten list of iconic African banknotes, it is impossible to imagine a list devoid of at least one representation of a famed Zanzibar example. In recent times, this coveted series has propelled itself into a class of its own, and is continually increasing in its popularity.

Colonial influence on the small island started in the 15th century. Portuguese explorers were the first to arrive, followed by the Omani's, and then the British in 1890. As a semi-autonomous protectorate, a need for a local currency arose. At the time, Zanzibar was the largest exporter of clove. The Zanzibar Rupee replaced the Zanzibar Ryal, and was first issued in 1908. Interestingly, the Zanzibar Rupee was 1:1 to the Indian Rupee, and was circulated until 1936. It was also this time that the East African Shilling became legal tender. All denominations are uniface, an Arab dhow is noticed to the left, and a clove harvesting scene to right. Each scene is beautifully highlighted by Arabic arches that effortlessly adds to the broader tang of the design.

Rust, small holes.

From the The Ibrahim Salem Collection of Islamic Countries Part I

Starting Bid: \$15,000

End of Auction

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3. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
4. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
5. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

6. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

Bidding Options:

7. Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
8. Bids in Signature” Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid	Bid Increment	Current Bid	Bid Increment
< \$10	\$1	\$10,000 - \$19,999	\$1,000
\$10 - \$49	\$2	\$20,000 - \$49,999	\$2,000
\$50 - \$99	\$5	\$50,000 - \$99,999	\$5,000
\$100 - \$199	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$499	\$20	\$200,000 - \$499,999	\$20,000
\$500 - \$999	\$50	\$500,000 - \$999,999	\$25,000
\$1,000 - \$1,999	\$100	\$1,000,000 - \$1,999,999	\$50,000
\$2,000 - \$4,999	\$200	\$2,000,000 - \$9,999,999	\$100,000
\$5,000 - \$9,999	\$500	>= \$10,000,000	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature” Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bids” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE “Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the

case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.

15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”: checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer

agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).

32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
- B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
- C. Auctioneer shall not be liable for any loss caused by or resulting from:
 - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tdlr.texas.gov/>.

Additional Terms & Conditions: COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet **THREE (3) DAY RETURN POLICY:** Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

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U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5-7, 2022	Closed
U.S. Coins: Long Beach Expo	Dallas	October 6-7 & 9, 2022	Closed
World Paper Money	Dallas	October 20, 2022	Closed
U.S. Coins: The Mike Coltrane Collection	Dallas	November 2, 2022	Closed
World & Ancient Coins	Dallas	November 2-4, 2022	Closed
World & Ancient Coins	Dallas	December 8 & 10, 2022	Closed
World Paper Money	Dallas	December 8-10, 2022	October 18, 2022
U.S. Coins	Dallas	December 15-18, 2022	November 1, 2022
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Minerals	Dallas	October 4, 2022	Closed
Illustration Art	Dallas	October 7, 2022	Closed
Photographs	Dallas	October 11, 2022	Closed
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	Closed
Texas Art	Dallas	October 22, 2022	Closed
Prints & Multiples	Dallas	October 26, 2022	Closed
American Art	Dallas	November 4, 2022	Closed
Nature & Science: Platinum Session	Dallas	November 4, 2022	Closed
Ethnographic Art	Dallas	November 11, 2022	Closed
Silver & Vertu	Dallas	November 15, 2022	Closed
Modern & Contemporary Art	Dallas	November 17, 2022	Closed
Urban Art	Dallas	November 29, 2022	Closed
European Art	Dallas	December 8, 2022	October 6, 2022
Decorative Art	Dallas	December 9, 2022	Closed
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Harlan Ellison Comics & Comic Art Signature® Auction	Dallas	October 21, 2022	Closed
Video Games	Dallas	November 4-5, 2022	Closed
Music Memorabilia & Concert Posters	Dallas	November 11-13, 2022	Closed
Guitars & Musical Instruments	Dallas	November 13, 2022	Closed
Comics & Comic Art	Dallas	November 17-18, 2022	Closed
Sports	Dallas	November 17 & 19, 2022	Closed
Movie Posters	Dallas	November 19-20, 2022	Closed
Trading Card Games	Dallas	December 2-3, 2022	October 12, 2022
Animation Art	Dallas	December 9-12, 2022	October 19, 2022
Hollywood & Entertainment	Dallas	December 10-11, 2022	Closed
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Americana & Political: The J. Doyle Dewitt Collection Part II	Dallas	October 15-16 2022	Closed
Manuscripts: Historic African Americana	Dallas	October 19, 2022	Closed
Manuscripts of the American Revolutionary and Civil War	Dallas	November 10, 2022	Closed
Texana	Dallas	November 30, 2022	Closed
Historical Manuscripts	Dallas	December 1, 2022	Closed
Americana & Political: Seeley Family Presidential Christmas	Dallas	December 3-4, 2022	Closed
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
Space Exploration	Dallas	December 15-16, 2022	Closed
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Fall Luxury Accessories	Dallas	October 6, 2022	Closed
Luxury Real Estate: White Rock Lake	Dallas	November 1, 2022	Closed
Timepieces	Dallas	November 16, 2022	Closed
Holiday Fine Jewelry	Dallas	December 5, 2022	Closed
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022
Isleworth Estate	Orlando, FL	December 13, 2022	Closed

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 Ancient Coins | 7 PM Wednesdays
 World Coins | 7 PM Thursdays
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
 Photographs | 1 PM Second Wednesday
 Minerals | 7 PM Second Wednesday
 Prints & Multiples | 1 PM Third Wednesday
 Nature & Science | 8 PM Thursdays
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
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 Video Games | 8 PM Tuesdays
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